



REPORT OF THE REGISTRAR
OF
**LOAN AND TRUST
CORPORATIONS**
ONTARIO

1953

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Government
Publications

*Ontario. Registrar of Loan and Trust
"Corporations"*

LOAN AND TRUST CORPORATIONS' STATEMENTS

1952

BEING

ABSTRACTS FROM FINANCIAL STATEMENTS

MADE BY

LOAN CORPORATIONS AND TRUST COMPANIES

FOR THE YEAR ENDED DECEMBER 31, 1952

PRINTED BY ORDER OF
THE LEGISLATIVE ASSEMBLY OF ONTARIO



ONTARIO

TORONTO

Printed and Published by Baptist Johnston
Printer to the Queen's Most Excellent Majesty

1953

NOTE

Section 128 of The Loan and Trust Corporations Act (Revised Statutes of Ontario, 1950, Chapter 214) provides as follows:—

128.—(1) No corporation shall, under the penalty of becoming disentitled to registry or of having its registry suspended or cancelled, make, print, publish, circulate, authorize, or be a party or privy to the making, printing, publishing, or circulating of any statement or representation that its solvency or financial standing is vouched for by the Registrar or that the publication of its statement in his report is a warranty of representation of the solvency of the corporation, or of the truth or accuracy of the statement in any particular.

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ONTARIO

DEPARTMENT OF INSURANCE

TO THE HONOURABLE DANA H. PORTER, Q.C.

Minister in Charge of the Department of Insurance:

SIR:

I have the honour to submit extracts from the loan and trust corporations' annual statements as at December 31st, 1952, showing assets, liabilities, revenue accounts, profit and loss accounts and mortgage summaries. These figures will be embodied in my detailed Annual Report, which will be published upon completion of the annual examination of the corporations' records.

Except for such changes as have been found necessary by preliminary office audit, the figures following are taken directly from the corporations' annual statements. A list of registered corporations showing the location of their chief offices in Ontario, the names of their principal officers and their date of incorporation will be found on pages 42 to 45.

I have the following registry changes to report:—

“Ottawa Valley Trust Company”

“The Toronto General Trusts Corporation”

By an agreement between these companies dated the 3rd of April 1952, the assets and liabilities of the Ottawa Valley Trust Company were taken over and assumed by The Toronto General Trusts Corporation. The agreement was approved by Order-in-Council dated June 19th, 1952.

The Provident Investment Company is no longer a Loaning Land Corporation within the meaning of The Loan and Trust Corporations Act having relinquished certain of its powers by By-law confirmed by Order-in-Council dated July 24th, 1952. The Company terminated its Registry on June 30th, 1952.

There being no other Loaning Land Corporations, the section of my Report dealing with such Corporations is therefore omitted.

REVIEW OF 1952 BUSINESS

The Statistical Tables following this report have been used in the preparation of this review.

LOAN CORPORATIONS

Total assets of loan corporations amount to \$295,755,000 in 1952, which is an increase of \$11.5 million over 1951.

As in past years, there has been a redistribution among the various assets, and the notable change is reflected in mortgage investments which increased by \$12.3 million to a total of \$219,957,000 which is 73.7% of total assets compared to 72.4% in 1951 and 50.88% in 1946.

Total bonds held by Loan Corporations increased by \$1,110,000 to a total of \$45,472,000 due to an increase of \$997,000 in municipal bonds and \$1,479,000 in industrial bonds. Government of Canada bonds decreased by \$1,283,000 to a total of \$36,353,000 and now represent 12.3% of total assets as compared with 13.2% in 1951 and 28.7% in 1946.

The growth in total assets results chiefly from an increase of \$7 million in debentures payable in Canada and \$4.5 million in deposits.

The following table shows the public liability for the years 1938 to 1952 and it is noteworthy that deposits are now nearly three times what they were 12 years ago.

YEAR	DEPOSITS	DEBENTURES PAYABLE	
		IN CANADA	OUT OF CANADA
1938.....	\$33,589,000	\$74,850,000	\$27,184,000
1942.....	33,439,000	74,222,000	20,033,000
1943.....	37,381,000	74,737,000	17,872,000
1944.....	44,384,000	73,391,000	15,856,000
1945.....	50,257,000	73,906,000	14,898,000
1946.....	62,175,000	79,141,000	14,195,000
1947.....	69,153,000	83,536,000	13,373,000
1948.....	76,029,000	82,194,000	11,746,000
1949.....	82,653,000	87,844,000	10,389,000
1950.....	90,042,000	107,703,000	9,017,000
1951.....	86,905,000	123,801,000	7,874,000
1952.....	91,384,000	130,789,000	7,131,000

TRUST COMPANIES

Exclusive of amounts held for estates, trusts and agencies, combined Company and Guaranteed Fund assets held by trust companies increased in 1952 by \$19,481,000 to a total of \$431,746,000. Company Funds assets decreased by \$265,000 to a total of \$76,697,000 and Guaranteed Funds assets now stand at \$355,049,000,—an increase of \$19,745,000 over 1951.

Assets of both Company and Guaranteed Funds are principally invested as follows:

	(000 OMITTED)					
	1952 AMOUNT	To TOTAL ASSETS %	1951 AMOUNT	To TOTAL ASSETS %	1946 AMOUNT	To TOTAL ASSETS %
Total Assets.....	\$431,746	100	\$412,266	100	\$268,401	100
Mortgages.....	126,233	29.2	117,925	28.6	62,536	23.3
All Bonds.....	227,599	52.7	226,982	55	155,250	57.8
Stocks.....	15,728	3.6	14,869	3.6	14,575	5.4

These increased assets are the result of steady growth in funds made available to these companies through trust deposits, which now stand at \$174,328,000, an increase in 1952 of \$14,436,000, and Guaranteed Receipts totalling \$180,081,000 an increase of \$5,256,000; for a total increase over 1951 of \$19,792,000.

The following table of guaranteed investment funds received from the public since 1938 shows the upward trend.

YEAR	DEPOSITS	GUARANTEED RECEIPTS	TOTAL
1938.....	\$56,488,000	\$87,367,000	\$143,855,000
1942.....	55,033,000	80,468,000	135,501,000
1943.....	59,505,000	84,056,000	143,561,000
1944.....	69,485,000	89,524,000	159,009,000
1945.....	81,968,000	94,080,000	176,048,000
1946.....	99,301,000	105,074,000	204,375,000
1947.....	112,395,000	112,379,000	224,774,000
1948.....	128,142,000	123,426,000	251,568,000
1949.....	135,387,000	147,299,000	282,686,000
1950.....	152,749,000	166,660,000	319,409,000
1951.....	159,892,000	174,725,000	334,617,000
1952.....	174,328,000	180,081,000	354,409,000

Trust Companies having Guaranteed Funds have invested \$321,795,000 in Trustee Investments which is 90.8% of such funds.

PUBLIC LIABILITY—LOAN AND TRUST COMPANIES COMBINED

The combined public liability of loan and trust companies increased in 1952 by \$30.5 million to a total of \$583,714,000. In 1945 the total liability was \$315 million; in 1938, \$279 million, and in 1924 \$168 million. This liability consists of debentures payable by loan corporations, guaranteed investment receipts issued by trust companies, and deposits held by both loan and trust companies.

Total deposits held by both loan and trust companies increased by \$19 million in 1952 to a total of \$266 million. This is more than twice the total for 1945 which was \$132 million. While new registrations will account for some of the increase, there has been a substantial, constant growth over the years. The following table shows the trend since 1924:

1952.....	\$266 million	1945.....	\$132 million
1951.....	247 million	1944.....	113 million
1948.....	204 million	1934.....	76 million
1946.....	161 million	1924.....	39 million

ESTATES, TRUSTS AND AGENCY FUNDS

Total assets under administration by all trust companies have increased in 1952 by \$138.5 million to a total of \$3,732 million, as compared with \$2,439 million in 1940 and \$1,867 million in 1930.

REAL ESTATE HELD FOR SALE

This asset is slightly higher than in 1951 and now stands at \$1,846,000, of which amount \$1,792,000 is held by loan corporations. In 1940 loan and trust corporations held \$21,000,000. in this asset.

MORTGAGE LOANS

Total mortgage loans of both loan and trust companies are carried at a balance sheet figure of \$344,091,000,—which is \$20,557,000 more than the corresponding 1951 figure of \$323,534,000. Higher interest rates and continued activity in homebuilding are both contributing to the steady increase in mortgage loans, which in 1945 amounted to \$166 million. Loan companies accounted for \$12,349,000 of the 1952 increase, while trust companies increased their mortgage loans by \$8,208,000.

At the end of this report will be found a summary of mortgages showing a segregation of farm and urban loans by provinces, based on gross book value before the deduction of special reserves for balance sheet purposes. The total value of mortgages shown in this summary is \$348,183,000, which is about \$4 million greater than the amount carried on the companies' balance sheets. The following table shows the trend of mortgages at gross book values for the years 1940 to 1952 inclusive, divided between Western and Eastern holdings.

YEAR	WESTERN		EASTERN	
	PRINCIPAL	INTEREST CHARGED AND PAST DUE	PRINCIPAL	INTEREST CHARGED AND PAST DUE
1940.....	\$75,072,000	\$5,353,000	\$149,103,000	\$1,581,000
1941.....	72,086,000	5,015,000	146,014,000	1,222,000
1942.....	68,680,000	5,088,000	140,175,000	856,000
1943.....	61,102,000	3,891,000	132,970,000	615,000
1944.....	49,155,000	1,633,000	128,891,000	324,000
1945.....	42,837,000	869,000	129,980,000	89,000
1946.....	41,804,000	719,000	141,922,000	76,000
1947.....	41,847,000	445,000	156,215,000	56,000
1948.....	43,645,000	432,000	178,301,000	38,000
1949.....	47,947,000	531,000	204,486,000	207,000
1950.....	54,050,000	665,000	245,055,000	296,000
1951.....	62,138,000	630,000	266,224,000	322,000
1952.....	64,702,000	444,000	283,481,000	364,000

Interest charged and past due on western mortgages continues to show a steady decrease and now represents less than 1% of such mortgages. On eastern mortgages such interest is negligible representing little more than .1% of principal.

A segregation between farm and urban mortgage principal owing for certain years since 1942 is shown below:

	(000 OMITTED)				
	1952	1951	1948	1945	1942
WESTERN					
Farm.....	\$ 9,468	\$ 12,102	\$ 12,923	\$ 25,113	\$ 49,140
Urban.....	55,234	50,036	30,722	17,724	19,540
TOTALS.....	\$ 64,702	\$ 62,138	\$ 43,645	\$ 42,837	\$ 68,680
EASTERN					
Farm.....	\$ 11,482	\$ 11,080	\$ 9,996	\$ 7,786	\$ 8,632
Urban.....	271,999	255,144	168,305	122,194	131,543
TOTALS.....	\$283,481	\$266,224	\$178,301	\$129,980	\$140,175
Totals Farm.....	\$ 20,950	\$ 23,182	\$ 22,919	\$ 32,899	\$ 57,772
Totals Urban.....	327,233	305,180	199,027	139,918	151,083
	\$348,183	\$328,362	\$221,946	\$172,817	\$208,855

During the war years from 1942 to 1945 total mortgages showed a reduction of \$36 million of which \$26 million occurred in western mortgages representing

a decrease of 38%. Since 1945 western farm mortgages have continued to decrease while urban mortgages in the western provinces have shown a substantial growth. The large increase in mortgage investments has mainly been in eastern urban mortgages which have more than doubled from \$122 million in 1945 to \$272 million in 1952.

BONDS AND DEBENTURES

The following table shows the trend of bonds and debentures held by loan and trust companies for the period 1942–1952.

	(000 OMITTED)				
	1952	1951	1948	1945	1942
Govt. of Canada	\$160,099	\$170,851	\$179,992	\$156,974	\$ 51,989
Provincial	45,536	42,826	30,115	20,927	23,134
Municipal	29,956	26,225	17,941	10,897	11,187
Other	37,480	31,445	28,407	13,572	17,522
	\$273,071	\$271,347	\$256,455	\$202,370	\$103,832

While there is an overall increase during 1952 of \$1,724,000 in total holdings, there is an apparent trend on the part of both loan and trust companies to reduce their holdings of Government of Canada Bonds in favor of the higher yields of Bonds of the Provinces, Municipalities and other Corporations, there being in 1952, an increase of \$12,475,000 in these Bonds, divided about equally between Corporation on the one hand, and Provincial and Municipal issues on the other. In the same period, investment in Government of Canada Bonds fell off by \$10,752,000, of which amount trust companies' reduction accounted for \$9,468,000 to the loan companies' \$1,283,000.

Government of Canada bonds now represent 22% of total assets of loan and trust corporations compared to 24.5% in 1951, 37.04% in 1946, 10.47% in 1941. Total bonds represent 37.5% of total assets as compared with 39% in 1951, 41.2% in 1950, 47% in 1946 and 24% in 1941.

STOCKS

The total holdings of stocks by loan and trust companies show an increase of \$940,000 in 1952 to a total of \$27,415,000. Trust companies accounted for \$859,000 of this increase.

EARNINGS

Net profits of loan companies (excluding transfers to and from investment reserves) amounted to \$3,143,000 in 1952 compared with profits in 1951 of \$2,972,000.

Trust companies' profits on the same basis were \$4,109,000 compared with \$4,336,000 in 1951, and \$4,106,000 in 1950.

The amount transferred to investment reserves which has been eliminated from the above figures amounts to \$394,080 for loan companies and \$572,278 for trust companies.

DIVIDENDS

Dividends declared to shareholders in 1952 by loan companies amounted to \$2,146,000 and by trust companies \$2,749,000 as compared with \$2,120,000 and \$2,697,000 respectively in 1951.

LIQUID POSITION

The percentage of liquid securities held by loan and trust corporations to deposits held by them was 79.7% on June 30th, 1952 and 77.61% on December 31st, 1952 as compared to 76.38% on June 30th, 1951 and 79.35% on December 31st, 1950.

All of which is respectfully submitted.

R. B. WHITEHEAD,

Registrar of Loan and Trust Corporations

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EXTRACT FROM REGULATIONS MADE UNDER THE LOAN AND TRUST CORPORATIONS ACT

(Regulations 244, Consolidated Regulations of Ontario, 1950)

1. For the purpose of subsection 2 of section 81 of the Act, each of the companies named in Schedule 1 is approved as being acceptable as a trust company for the purposes of the Supreme Court.

SCHEDULE 1

1. The British Mortgage and Trust Corporation of Ontario
2. The Brockville Trust and Savings Company
3. The Canada Permanent Trust Company
4. The Canada Trust Company
5. Chartered Trust Company
6. Crown Trust Company
7. The Eastern Trust Company
9. The Guaranty Trust Company of Canada
10. The Industrial Mortgage and Trust Company
11. The Lambton Trust Company, Limited
12. Montreal Trust Company
13. National Trust Company, Limited
14. The Northern Trusts Company
15. The Premier Trust Company
16. The Royal Trust Company
17. The Sterling Trusts Corporation
18. The Toronto General Trusts Corporation
19. The Victoria and Grey Trust Company
20. The Waterloo Trust and Savings Company

I. LOAN CORPORATIONS

Corporations Having Permanent Stock Only

DETAILED REPORTS OF THE SEVERAL
CORPORATIONS

CANADA PERMANENT MORTGAGE CORPORATION

Head Office, Toronto, Ont.

OFFICERS

President and General Manager, CHARLES S. ROBERTSON; *Vice-Presidents*, ROY L. WARREN, T. D'ARCY LEONARD, Q.C., LEIGH M. MCCARTHY; *Secretary*, J. W. ROSE, JR.

DIRECTORS

CHARLES S. ROBERTSON, ROY L. WARREN, T. D'ARCY LEONARD, Q.C., LEIGH M. MCCARTHY, SAMUEL ROGERS, Q.C., G. HAROLD AIKINS, Q.C., JOHN A. MACAULAY, Q.C., HENRY S. GOODERHAM, HONOURABLE C. J. BURCHELL, P.C., Q.C., E. L. MACDONALD.

AUDITORS

KRIS A. MAPP, F.C.A., of Henry Barber, Mapp & Mapp; H. P. HERINGTON, F.C.A., of Price, Waterhouse & Co.

BRANCH OFFICES

Ontario Branch—Toronto, Ont.; Manitoba Branch—Winnipeg, Man.; Vancouver Branch—Vancouver, B.C.; New Brunswick Branch—Saint John, N.B.; Alberta Branch—Edmonton, Alta.; Saskatchewan Branch—Regina, Sask.; Oxford County Branch—Woodstock, Ont.; Nova Scotia Branch—Halifax, N.S.; Brant County Branch—Brantford, Ont.; Hamilton Branch—Hamilton, Ont.; Montreal Branch—Montreal, Que.; Port Hope Branch—Port Hope, Ont.; Victoria Branch—Victoria, B.C.

Capital Stock

Amount of Capital Stock authorized (1,000,000 shares of \$20.00 each).....	\$20,000,000.00
Amount subscribed and paid in cash.....	<u>7,000,000.00</u>

BALANCE SHEET AS AT DECEMBER 31, 1952

Assets

Office premises.....		\$ 3,413,000.00	
Book value of real estate held for sale—freehold land (including buildings).....		232,832.88	
Amount secured by mortgages on real estate including:			
First mortgages.....	\$73,570,344.45		
Agreements for sale.....	1,074,373.02		
Interest due.....	94,692.50		74,739,409.97
(See Schedule B)			
Amount of loans secured by stocks, bonds and other collateral:			
Principal.....	\$ 101,273.54		
Interest due.....	280.07		101,553.61
Book value of bonds and debentures:			
(a) Government of Canada, including guarantees.....	\$16,067,736.73		
Interest accrued.....	105,067.00		\$16,172,803.73
(b) Provinces of Canada, including guarantees.....	\$ 854,520.43		
Interest accrued.....	5,691.76		860 212.19
(c) Canadian municipalities, school districts and rural telephone companies.....	\$ 1,290,168.77		
Interest accrued.....	8,557.00		1,298,725.77
(d) All other bonds.....	\$ 1,005,811.58		
Interest accrued.....	8,706.54		1,014,518.12
Book value of stocks.....			5,828,117.80
Deposit with a Trust Co. for investment—principal, \$23,591.49;			
accrued interest, \$677.00.....			24,268.49
Cash on hand.....			407,991.43
Cash on deposit with chartered banks in Canada, \$4,043,684.66;			
elsewhere, \$5,842.45.....			4,049,527.11
TOTAL ASSETS.....			<u>\$108,142,961.10</u>

CANADA PERMANENT MORTGAGE CORPORATION (Cont'd)

Liabilities
To the Public

Amount of debentures issued and outstanding:

(a) Payable in Canada	\$42,233,189.38		
Interest due and accrued	531,446.10	\$42,764,635.48	
(b) Payable elsewhere than in Canada	\$ 500,551.11		
Interest due and accrued	2,493.47	503,044.58	\$43,267,680.06

Amount of money deposited with the corporation	49,004,506.44
Taxes other than taxes on real estate	450,000.00
Dividends to shareholders declared and unpaid	175,000.00
Other expenses due and accrued	463.08
Investment reserves	2,033,785.10
All other liabilities	15,789.34

TOTAL

\$ 94,947,224.02

To Shareholders

Paid-in capital	\$ 7,000,000.00
Reserve fund	6,000,000.00
Balance of Profit and Loss Account	195,737.08

TOTAL

\$ 13,195,737.08

TOTAL LIABILITIES

\$108,142,961.10

REVENUE ACCOUNT

Income

Rents earned, <i>net</i> on office premises	\$ 189,252.07
Interest and dividends earned on:	
(a) Mortgages and agreements for sale	\$ 4,240,396.56
(b) Collateral loans	4,256.77
(c) Bonds and debentures	590,540.49
(d) Dividends on stocks	299,830.08
(e) Bank deposits	450.00
Profit on sale of securities and real estate	82,349.46
Agency fees and commissions earned	6,802.33
Net rents from real estate	64,381.83
All other revenue for the year	28,345.66
TOTAL	\$ 5,506,605.25

Expenditure

Interest incurred during the year on:	
(a) Debentures	\$ 1,248,254.71
(b) Deposits	829,301.86
Loss on sale of securities and real estate	\$ 2,077,556.57
Amount by which ledger values of assets were written down	294,185.57
License fees and taxes other than taxes on real estate:	156,195.02
(a) Dominion	\$ 572,628.24
(b) Provincial	55,359.61
(c) Municipal	34,095.66
Payment to Staff Pension and Insurance Fund	662,083.51
Commission on loans	103,355.93
All other expenses incurred:	77,293.27
(a) Salaries (including living allowances)	\$ 778,279.97
(b) Directors' fees	15,600.00
(c) Auditors' fees	23,125.00
(d) Legal fees	7,633.35
(e) Rents	119,455.00
(f) Travelling expenses	19,767.94
(g) Printing and stationery	24,294.21

CANADA PERMANENT MORTGAGE CORPORATION (Cont'd)

(h) Advertising.....	41,340.21	
(i) Postage, telegrams, telephones and express.....	26,907.07	
(j) Commission on sale of debentures.....	7,232.82	
(k) Miscellaneous.....	202,083.10	1,265,718.67
Net profit transferred to Profit and Loss Account.....		870,216.71
TOTAL.....	\$	<u>5,506,605.25</u>

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$	525,520.37
Amount transferred from Revenue Account.....		870,216.71
TOTAL.....	\$	<u>1,395,737.08</u>
Dividends to shareholders declared during year.....	\$	700,000.00
Amount transferred to Reserve Fund.....		500,000.00
Balance of account at December 31, 1952.....		195,737.08
TOTAL.....	\$	<u>1,395,737.08</u>

MISCELLANEOUS

Rate of interest per annum paid by the Corporation:

Average rate for year—(a) debentures payable in Canada, 2.971%; (b) debentures payable elsewhere, 2.854%; (c) deposits, 1.762%.

Current rate paid—(a) $3\frac{1}{4}\%$ to $3\frac{3}{4}\%$; (b) 3% and $3\frac{1}{4}\%$; (c) 2%.

Average rate of interest per annum earned by the Corporation during the year on—(a) Mortgages and agreements for sale of realty, 5.746%; (b) collateral loans, 4.712%; (c) bonds and debentures, 3.033%; (d) stocks owned, 4.988%.

Loans written off—\$2,245.54 (principal, \$1,526.69; interest, \$718.85).

Fidelity bonds on officers of the Corporation—Bankers' Blanket Bond No. 0143 of Dominion of Canada General Insurance Company for \$200,000.00 on any one person, and covering all members of staff, expires May 25, 1954.

Dividends and bonuses declared during year—(a) dates declared, (b) dates payable, (c) rates:

(a) February 13, 1952	(b) April 1, 1952	(c) 50c share
(a) May 14, 1952	(b) July 2, 1952	(c) 50c share
(a) August 13, 1952	(b) October 1, 1952	(c) 50c share
(a) November 19, 1952	(b) January 2, 1953	(c) 50c share

Date appointed for the Annual Meeting—January 30, 1953.

Date of last Annual Meeting—February 1, 1952.

Amount of interest permanently capitalized during the year—\$4,905.99.

Amount of Company's own debentures and interest, *due* and unpaid—principal, \$124,115.97 interest, \$49,362.89.

CONSTATING INSTRUMENTS

This Corporation was incorporated under Special Act of the Dominion of Canada, 62-63 Victoria (1899), c. 101, under the name of "The Canada Permanent and Western Canada Mortgage Corporation," for the purpose of acquiring the assets and business of the Canada Permanent Loan and Savings Company, the Western Canada Loan and Savings Company, the Freehold Loan and Savings Company, and The London and Ontario Investment Company, Limited, which several purchases were confirmed by Special Act of Ontario, 63 Victoria, 1900, c. 129. The name was changed to the "Canada Permanent Mortgage Corporation" by 3 Edward VII (1903), c. 94 (D), which Act also amended its lending powers. By 3-4 George V (1913), c. 86 (D) further amendments were made to the Incorporating Act.

Of the constituent companies, the Canada Permanent Loan and Savings Company was incorporated by declaration filed under The Building Societies Act (Cons. Stat. U.C., c. 53) in 1855, under the name of the Canada Permanent Building and Savings Society, which name was changed to the Canada Permanent Loan and Savings Company by 37 Victoria (Ontario), 1874, c. 100.

The Western Canada Loan and Savings Company was also incorporated by declaration filed under The Building Societies Act in 1863, under the name of the Western Canada Permanent Building and Savings Society, and its name was changed to the Western Canada Loan and Savings Company by 37 Victoria (Ontario), 1874, c. 79.

The Freehold Loan and Savings Company was also incorporated by declaration filed under The Building Societies Act in 1859, under the name of The Freehold Permanent Building and

CANADA PERMANENT MORTGAGE CORPORATION (Concl'd)

Savings Society, the name being changed to The Freehold Loan and Savings Company by 36 Victoria (Ontario), 1873, c. 104.

The London and Ontario Investment Company was incorporated by the Act of Ontario, 39 Victoria, 1876, c. 62.

In 1918 the Corporation purchased the assets and business of The Oxford Permanent Loan and Savings Society, which purchase was ratified by Order-in-Council of Ontario, dated July 31, 1918, pursuant to The Loan and Trust Corporations Act.

In 1921 the Corporation purchased the assets and business of The London and Canadian Loan and Agency Company, Limited, which purchase was ratified by Order-in-Council of Ontario, dated September 23, 1921, pursuant to The Loan and Trust Corporations Act.

In 1927 the Corporation purchased the assets and business of The Royal Loan and Savings Company, which purchase was ratified by Order-in-Council of Ontario, dated March 4, 1927, pursuant to The Loan and Trust Corporations Act.

In 1927 the Corporation purchased the assets and business of The British Columbia Permanent Loan Company, Vancouver, B.C.

In 1927 the Corporation purchased the assets and business of The Canada Landed and National Investment Company, Limited, which purchase was ratified by Order-in-Council of Ontario, dated December 30, 1927, pursuant to The Loan and Trust Corporations Act.

In 1944 the Corporation purchased the assets and business of The Landed Banking and Loan Company, which purchase was ratified by Order-in-Council of Ontario, dated October 18, 1944, pursuant to The Loan and Trust Corporations Act.

In 1945 the Corporation purchased the assets and business of The Real Estate Loan Company of Canada, Limited, which purchase was ratified by Order-in-Council of Ontario, dated February 2, 1945, pursuant to The Loan and Trust Corporations Act.

In 1946 the Corporation purchased the assets and business of The Montreal Loan and Mortgage Company, Montreal, Que.

In 1948 the Corporation purchased the assets and business of the Midland Loan and Savings Company, which purchase was ratified by Order-in-Council of Ontario, dated December 4, 1947, pursuant to The Loan and Trust Corporations Act.

SCHEDULE B

Summary of Mortgage Loans and Agreements for Sale on Real Estate as of December 31, 1952, Classified as to Province

PROVINCE		PRINCIPAL AND CHARGES OUTSTAND- ING	INTEREST DUE AND UNPAID	TOTALS	AMOUNT OF INTEREST DUE AND NOT CHARGED
(a) FARM	(b) URBAN				
		\$ c.	\$ c.	\$ c.	\$ c.
Ontario.....	(a)	1,513,796.72	2,283.86	1,516,080.58	15,438.31
Ontario.....	(b)	33,807,430.92	7,550.00	33,814,980.92	483.54
Quebec.....	(b)	9,495,932.59	24,806.64	9,520,739.23	9,878.51
Manitoba.....	(a)	1,300,422.29	-29,695.76	1,270,726.53	40,471.69
Manitoba.....	(b)	2,531,676.15	2,637.03	2,534,313.18	321.70
British Columbia.....	(a)	23,351.13	-10,115.98	13,235.15	10,457.55
British Columbia.....	(b)	6,378,642.96	19,200.74	6,397,843.70	.....
New Brunswick.....	(a)	223.00	.....	223.00	.....
New Brunswick.....	(b)	4,309,204.31	5,795.13	4,314,999.44	34.34
Prince Edward Island.....	(b)	1,006,716.17	1,270.85	1,007,987.02	.....
Alberta.....	(a)	923,812.64	-23,948.22	899,864.42	43,616.67
Alberta.....	(b)	5,446,310.62	128,281.79	5,574,592.41	4,417.89
Saskatchewan.....	(a)	769,205.40	-36,911.89	732,293.51	319,764.68
Saskatchewan.....	(b)	1,548,466.30	-9,189.35	1,539,276.95	.....
Nova Scotia.....	(a)	19,531.35	301.32	19,832.67	.....
Nova Scotia.....	(b)	5,480,583.68	12,097.67	5,492,681.35	.....
Newfoundland.....	(b)	220,549.78	328.67	220,878.45	.....
TOTALS.....	(a)	4,550,342.53	-98,086.67	4,452,255.86	429,748.90
TOTALS.....	(b)	70,225,513.48	192,779.17	70,418,292.65	15,135.98
GRAND TOTALS.....		74,775,856.01	94,692.50	74,870,548.51	444,884.88

CREDIT FONCIER FRANCO-CANADIEN

Head Office, Montreal, Que.

OFFICERS

President, A. DEBRAY; *Vice-President*, HON. E. L. PATENAUDE; *General Managers*, M. PASQUIN AND B. LECHARTIER; *General Secretary*, J. DE LAVERGNE.

DIRECTORS

ANDRE DEBRAY, COMTE CAHEN D'ANVERS, HON. E. L. PATENAUDE, E. FOURET, HON. LEON MERCIER GOUIN, O. MOREAU-NERET, COMTE R. DE ROUMEFORT, M. STERN, ARTHUR SURVEYER, PIERRE VINSON, ARMAND CHEVALIER.

CENSORS

G. GENY, R. LABAT, Paris, France; E. DE B. PANET, Montreal.

AUDITORS

J. ARTHUR W. ARCHAMBAULT, MAURICE CHARTRE, Chartered Accountants.

BRANCH OFFICES

Quebec, Que.; Toronto, Ont.; Winnipeg, Man.; Regina, Sask.; Edmonton, Alta.; Vancouver, B.C.

Capital Stock

	Fr. Francs
Amount of Capital Stock authorized (100,000 shares of Fr. francs 500 each) . . .	50,000,000
Amount subscribed	50,000,000
Amount paid in cash	50,000,000

BALANCE SHEET AS AT DECEMBER 31, 1952

Assets

Office premises		\$ 493,809.74	
Book value of real estate held for sale—freehold land (including buildings)			1,559,453.61
Amount secured by mortgages on real estate including:			
First mortgages	\$49,652,941.24		
Agreements for sale	1,030,592.18		
Interest due	93,189.49		
Interest accrued	270,522.12	51,047,245.03	
(See Schedule B)			
Unamortized discount on debentures issued			336,539.82
Amount of loans secured by stocks, bonds and other collateral:			
Principal	\$ 3,500.00		
Interest accrued	11.08		
Short term deposits	1,528,438.68		
Interest accrued	1,315.06	1,533,264.82	
Book value of bonds, debentures and debenture stocks:			
(a) Government of Canada, including			
guarantees	\$ 1,723,249.52		
Interest accrued	10,181.29	1,733,430.81	
(b) Provinces of Canada, including			
guarantees	\$ 29,101.10		
Interest accrued	176.92	29,278.02	
(c) Canadian municipalities, school districts and rural tele-			
phone companies	\$ 385,075.57		
Interest accrued	2,656.72	387,732.29	
(d) All other bonds	\$ 762,534.63		
Interest accrued	7,626.31	770,160.94	2,920,602.06
Cash on hand			71,971.61
Cash on deposit with chartered banks in Canada, \$971,315.72;			
elsewhere, \$626,464.78			1,597,780.50
All other assets			232,008.39
TOTAL ASSETS			\$59,792,675.58

CREDIT FONCIER FRANCO-CANADIEN (Cont'd)

Liabilities

To the Public

Amount of debentures and debenture stock issued and outstanding:

(a) Payable in Canada	\$22,828,520.00	
(b) Payable elsewhere than in Canada	6,503,731.24	\$29,332,251.24
Matured debentures and interest due and accrued		487,246.71
Deferred loans		666,175.15
Taxes other than taxes on real estate		588,000.00
Dividends to shareholders declared and unpaid, including Founders' shares		573,927.98
All other liabilities		102,386.70
Salaries, rents and other expenses due and accrued		178,549.74
Investment reserves	7,081,309.89	
Suspense profit account	3,314,494.72	10,395,804.61
Difference in exchange		3,116,282.67
TOTAL		\$45,440,624.80

To Shareholders

Paid-in capital	\$ 9,647,667.19
Reserve fund—statutory reserve—Article 109 of the Charter	2,126,750.82
General Contingency Reserve—Provident Fund—Article 109 of the Charter	1,310,000.00
Balance of Profit and Loss Account	1,267,632.77
TOTAL	\$14,352,050.78
TOTAL LIABILITIES	\$59,792,675.58

REVENUE ACCOUNT

Income

Interest and dividends earned on:

(a) Mortgages and agreements for sale	\$ 2,955,642.49	
(b) Collateral loans	200.81	
(c) Bonds and debentures	81,970.43	
(d) Bank deposits	9,571.12	
(e) Other interest earned	43,317.06	\$ 3,090,701.91
Profit on sale of securities and real estate		359,947.05
All other revenue for the year		683,212.39
TOTAL		\$ 4,133,861.35

Expenditure

Interest incurred during the year on debentures and debenture stock..... \$ 1,112,413.66

License fees and taxes other than taxes on real estate:

(a) Dominion	\$ 930,000.00	
(b) Provincial	185,252.42	
(c) Municipal	7,533.01	
(d) French Government tax	3,917.17	1,126,702.60
Commission on loans		58,399.12
All other expenses incurred:		
(a) Salaries and pensions	\$ 602,268.06	
(b) Directors' fees	8,640.00	
(c) Auditors' fees and censors' fees	17,500.00	
(d) Legal fees	43,118.54	
(e) Rents	8,916.21	
(f) Travelling expenses and inspections	51,732.55	
(g) Printing and stationery	23,609.32	
(h) Advertising	16,320.81	
(i) Postage, telegrams, telephones and express	21,129.93	
(j) Commission on payments of coupons and reimbursements of debentures	18,575.94	

CREDIT FONCIER FRANCO-CANADIEN (Cont'd)

(k) Maintenance of office premises.....	3,504.75	
(l) Miscellaneous.....	200,735.17	1,016,051.28
Net profit transferred to Profit and Loss Account.....		820,294.69
TOTAL.....		<u>\$ 4,133,861.35</u>

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$ 1,233,575.46
Amount transferred from Revenue Account.....	820,294.69
TOTAL.....	<u>\$ 2,053,870.15</u>
Dividends to shareholders declared during year.....	\$ 550,805.89
Distribution to the Directors.....	37,077.15
Distribution to the Founders.....	37,077.15
Amount transferred to General Contingency Reserve.....	120,000.00
Amount transferred to Reserve Fund.....	41,277.19
Balance of account at December 31, 1952.....	1,267,632.77
TOTAL.....	<u>\$ 2,053,870.15</u>

MISCELLANEOUS

Rate of interest per annum paid by the Corporation:

Average rate for year—(a) debentures payable in Canada, 4.0404%; (b) debentures payable elsewhere, 4.067%.

Current rate paid—(a) 2½%, 2¾%, 3%, 3¼%, 3½%, 3¾%, 4%, 5%; (b) 3.6369% and 4.1332%.

Average rate of interest per annum earned by the Corporation during the year on—(a) mortgages and agreements for sale of realty, 5.6903%; (b) collateral loans, 3.8677%; (c) bonds and debentures, 2.3755%.

Loans written off—\$1,911.97.

Dividends and bonuses declared during year—(a) dates declared, (b) dates payable, (c) rates:
(a) May 13, 1952 (b) June 3, 1952 (c) 5.7092%

Date appointed for the Annual Meeting—May 26, 1953.

Date of last Annual Meeting—May 13, 1952.

Amount of interest permanently capitalized during the year—\$1,905.69.

Amount of Company's own debentures and interest thereon, *due* and unpaid—\$311,362.41.

CONSTATING INSTRUMENTS

PROVINCE OF QUEBEC:

43-44 V., c. 60—An Act to incorporate the Company. Schedule A to the Act contains the original constitution and laws of the Company.

Amendments:

45 V., c. 84—Amends 43-44 Vic., c. 60.

47 V., c. 62—Schedule A to the Act contains the revised constitution and laws of the Company.

63 V., c. 74—An Act to amend the Charter of the Credit Foncier Franco-Canadien.

7 Ed. VII, c. 99—Ditto.

8 Geo. VI, c. 82—Ditto.

PROVINCE OF ONTARIO:

44 V., c. 51—Empowers the Company to establish branch offices in Ontario, to lend money, hold real estate in the Province, etc.

CREDIT FONCIER FRANCO-CANADIEN (Concl'd)

DOMINION OF CANADA:

44 V., c. 58—Section 13 defines the Company's borrowing powers. (See also 62-63 Vic., c. 41, s. 20.)

46 V., c. 85—Assimilates the powers of the Company to those of other Loan Companies.

11-12 Geo. V., c. 80—Amendment.

55-56 V., c. 29—(D. Criminal Code, 1892) by sec. 205 (6d) exempts the Company from the general law prohibiting lotteries.

SCHEDULE B

Summary of Mortgage Loans and Agreements for Sale on Real Estate as of December 31, 1952, Classified as to Province

PROVINCE	PRINCIPAL OUTSTAND- ING	CHARGES OUTSTAND- ING	INTEREST DUE AND UNPAID	INTEREST ACCRUED	TOTALS
(a) FARM					
(b) URBAN					
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Quebec.....(a)	41,983.59	114.22	25.00	187.20	42,310.01
Quebec.....(b)	23,373,800.17	5,020.65	43,114.46	120,342.62	23,542,277.90
Ontario.....(a)	3,857.14		4.00	23.12	3,884.26
Ontario.....(b)	5,350,229.46	6,318.24	1,153.53	25,018.02	5,382,719.25
Manitoba.....(a)	123,113.67	16.80	619.85	1,170.61	124,920.93
Manitoba.....(b)	9,012,077.33	14,731.21	1,347.82	44,766.86	9,072,923.22
British Columbia (a)	9,960.92		456.59	40.93	10,458.44
British Columbia (b)	8,731,927.69	12,745.62	3,935.30	41,934.25	8,790,542.86
Alberta.....(a)	459,781.15	23,292.30	26,069.63	2,770.42	511,913.50
Alberta.....(b)	3,854,239.09	5,888.52	3,179.02	21,060.53	3,884,367.16
Saskatchewan... (a)	848,767.57	10,705.54	95,761.04	7,593.39	962,827.54
Saskatchewan... (b)	966,534.22	3,931.94	52.42	5,614.17	976,132.75
TOTALS.....(a)	1,487,464.04	34,128.86	122,936.11	11,785.67	1,656,314.68
TOTALS.....(b)	51,288,807.96	48,636.18	52,782.55	258,736.45	51,648,963.14
GRAND TOTALS.	52,776,272.00	82,765.04	175,718.66	270,522.12	53,305,277.82

EASTERN CANADA SAVINGS AND LOAN COMPANY

Head Office, Halifax, N.S.

OFFICERS

President, C. A. B. BULLOCK; *Vice-President*, H. P. CONNOR; *Manager*, G. W. HAZEN;
Secretary, F. A. MILNE.

DIRECTORS

C. A. B. BULLOCK, H. P. CONNOR, J. C. MACKEEN, W. N. WICKWIRE, G. W. HAZEN.

AUDITORS

JOHNSON, SMITH & Co., C.A., and E. A. SAUNDERS.

Capital Stock

Amount of Capital Stock authorized (125,000 shares of \$10.00 each)	\$ 1,250,000.00
Amount subscribed and paid in cash	<u>1,250,000.00</u>

BALANCE SHEET AS AT DECEMBER 31, 1952

Assets

Office premises		\$ 32,000.00
Amount secured by mortgages on real estate including:		
First mortgages	\$15,942,985.47	
Agreements for sale	28,884.54	
Interest accrued	56,194.50	16,028,064.51
(See Schedule B)		
Amount of loans secured by stocks, bonds and other collateral—principal		6,311.60
Book value of bonds, debentures and debenture stocks:		
(a) Government of Canada, including guarantees	\$ 614,000.00	
(b) Provinces of Canada, including guarantees	148,000.00	
(c) Canadian municipalities, school districts and rural telephone companies	62,496.30	
(d) Interest accrued on above	7,187.50	831,683.80
Book value of stocks	\$ 124,731.39	
Accrued dividends thereon	1,380.17	126,111.56
Cash on hand		50,871.81
Cash on deposit with chartered banks in Canada, \$532,531.92, elsewhere, \$557.47		533,089.39
All other assets		<u>1,805.83</u>
TOTAL ASSETS		<u>\$17,609,938.50</u>

Liabilities

To the Public

Amount of debentures and debenture stock issued and outstanding:			
(a) Payable in Canada	\$12,848,198.93		
Interest due and accrued	138,477.98	\$12,986,676.91	
(b) Payable elsewhere than in Canada	\$ 14,600.00		
Interest due and accrued	59.31	14,659.31	\$13,001,336.22
Amount of money deposited with the corporation			2,185,929.66
Taxes other than taxes on real estate			68,123.42
All other liabilities			<u>1,231.09</u>
TOTAL			<u>\$15,256,620.39</u>

EASTERN CANADA SAVINGS AND LOAN COMPANY (Cont'd)

To Shareholders

Paid-in capital	\$ 1,250,000.00
Reserve fund	890,000.00
General Contingency Reserve	140,000.00
Balance of Profit and Loss Account	73,318.11
TOTAL	\$ 2,353,318.11
TOTAL LIABILITIES	\$17,609,938.50

REVENUE ACCOUNT

Income

Rents earned, <i>net</i> on office premises	\$ 89.70
Interest and dividends earned on:	
(a) Mortgages and agreements for sale	\$ 884,504.22
(b) Collateral loans	246.78
(c) Bonds and debentures	26,199.92
(d) Dividends on stocks	7,072.58
Profit on sale of securities and real estate	3,292.65
Amount by which ledger values of assets were written up	13.40
All other revenue for the year	7,021.27
TOTAL	\$ 928,440.52

Expenditure

Interest incurred during the year on:	
(a) Debentures and debenture stock	\$ 436,278.93
(b) Deposits	44,054.54
(c) Other borrowed money	176.62
Loss on sale of securities and real estate	39.00
Amount by which ledger values of assets were written down	17,820.34
License fees and taxes other than taxes on real estate:	
(a) Dominion	\$ 135,016.76
(b) Municipal	2,500.53
All other expenses incurred:	
(a) Salaries	\$ 92,518.74
(b) Directors' fees	7,500.00
(c) Auditors' fees	3,400.00
(d) Rents	6,920.00
(e) Printing and stationery	4,598.57
(f) Advertising	9,459.12
(g) Postage, telegrams, telephones and express	5,367.48
(h) Commission on sale of debentures	16,291.27
(i) Pensions	11,063.41
(j) Miscellaneous	17,966.54
Net profit transferred to Profit and Loss Account	117,468.67
TOTAL	\$ 928,440.52

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year	\$ 70,849.44
Amount transferred from Revenue Account	117,468.67
TOTAL	\$ 188,318.11
Dividends to shareholders declared during year	\$ 100,000.00
Amount transferred to General Contingency Reserve	10,000.00
Amount transferred to Reserve Fund	5,000.00
Balance of account at December 31, 1952	73,318.11
TOTAL	\$ 188,318.11

EASTERN CANADA SAVINGS AND LOAN COMPANY (Concl'd)

MISCELLANEOUS

Rate of interest per annum paid by the Corporation:

Average rate for year—(a) debentures payable in Canada, 3.63%; (b) debentures payable elsewhere, 3.25%; (c) debenture stock, 3.68%; (d) deposits, 2.35%.

Current rate paid—(a) $3\frac{1}{2}\%$, $3\frac{3}{4}\%$, $4\frac{1}{2}\%$, 5%; (b) $3\frac{1}{4}\%$; (c) $3\frac{1}{2}\%$, $3\frac{3}{4}\%$, $4\frac{1}{2}\%$, 5%; (d) 2%, $2\frac{1}{4}\%$, $2\frac{1}{2}\%$.

Average rate of interest per annum earned by the Corporation during the year on—(a) mortgages and agreements for sale of realty, 5.80%; (b) collateral loans, $5\frac{1}{2}\%$; (c) bonds and debentures: Dominion 3%, Provincial 3.14%, Municipal 3.75%; (d) stocks owned, 5.40%.

Fidelity bonds on officers of the Corporation—Brokers' Blanket Bond, Canada Accident and Fire Assurance Company No. 3811, covers all staff to February 3, 1956.

Dividends and bonuses declared during year—(b) dates payable, (c) rates:

(a) November 16, 1951	(b) January 2, 1952	(c) 20c share
(a) February 13, 1952	(b) April 1, 1952	(c) 20c share
(a) May 21, 1952	(b) July 2, 1952	(c) 20c share
(a) August 13, 1952	(b) October 1, 1952	(c) 20c share

Date appointed for the Annual Meeting—February 25, 1953.

Date of last Annual Meeting—February 27, 1952.

Amount of interest permanently capitalized during the year—\$458.69.

CONSTATING INSTRUMENTS

Incorporated—C. 113, Dom. Acts, 1887-50-51 VIC.

Amendments to charter—1893-56 VC 83, 1901 E. VII, C. 96, 1914-4-5 G.-VC. 137, 1930-20-21 G.V.C. 64.

Commenced business—1888.

Certificate of Registry for Province of Ontario, No. 3354, dated July 20, 1940, to expire June 30, 1950. Renewed to July 1, 1953.

Order-in-Council approved July 28, 1949; O.C.—133149.

SCHEDULE B

Summary of Mortgage Loans and Agreements for Sale on Real Estate as of
December 31, 1952, Classified as to Province

PROVINCE		PRINCIPAL OUTSTAND- ING	INTEREST ACCRUED	TOTALS
(a) FARM	(b) URBAN			
		\$ c.	\$ c.	\$ c.
Nova Scotia.....	(b)	15,702,475.49	56,194.50	15,758,669.99
New Brunswick.....	(b)	87,059.86	.....	87,059.86
Prince Edward Island.....	(b)	153,450.12	.....	153,450.12
Agreements.....	(b)	28,884.54	.....	28,884.54
TOTALS.....		15,971,870.01	56,194.50	16,028,064.51

THE HURON AND ERIE MORTGAGE CORPORATION

Head Office, London, Ont.

OFFICERS

Chairman of the Board, COL. I. LEONARD, D.S.O.; *President and General Manager*, M. AYLSWORTH; *Vice-President*, E. A. WILSON; *Secretary*, J. P. COLLYER; *Treasurer*, R. P. BAKER.

DIRECTORS

M. AYLSWORTH, COL. IBBOTSON LEONARD, D.S.O., V. P. CRONYN, H. E. COCHRAN, C.B.E., F. P. DAWSON, Q.C., HON. RAY LAWSON, O.B.E., LL.D., D.C.N.L., J. E. MCCONNELL, J. J. McHALE, K.S.S., MAJ.-GEN. A. C. SPENCER, C.B.E., E.D., LL.D., D.Litt.S., E. A. WILSON.

AUDITORS

J. V. MAPP, F.C.A., and KRIS A. MAPP, F.C.A., of Henry Barber, Mapp & Mapp, Chartered Accountants.

BRANCH OFFICES

St. Thomas, Ont.; Regina, Sask.; London, Ont., (3); Winnipeg, Man.; Edmonton, Alta.; Windsor, Ont.; Toronto, Ont.; Chatham, Ont.; Victoria, B.C.; Hamilton, Ont.; Vancouver, B.C.; Guelph, Ont.; St. Catharines, Ont.; Calgary, Alta.

Capital Stock

Amount of Capital Stock authorized (100,000 shares of \$100.00 each).....	\$10,000,000.00
Amount subscribed.....	9,000,000.00
Amount paid in cash:	
On \$4,000,000.00 stock fully called.....	\$ 4,000,000.00
On \$5,000,000.00 stock 20% called.....	1,000,000.00
	<u>\$ 5,000,000.00</u>

BALANCE SHEET AS AT DECEMBER 31, 1952

Assets

Office premises.....		\$ 2,259,136.09
Amount secured by mortgages on real estate including:		
First mortgages.....	\$42,965,021.14	
Agreements for sale.....	388,196.08	43,353,217.22
(See Schedule B)		
Book value of bonds, debentures and debenture stocks:		
(a) Government of Canada, including		
guarantees.....	\$11,378,725.24	
Interest accrued.....	60,105.92	11,438,831.16
(b) Provinces of Canada, including		
guarantees.....	\$ 2,200,800.11	
Interest accrued.....	17,148.30	2,217,948.41
(c) Canadian municipalities, school districts and rural telephone companies.....	529,790.31	
(d) All other bonds.....	80,881.61	14,267,451.49
Book value of stocks.....		5,050,725.04
Cash on hand.....		398,300.29
Cash on deposit with chartered banks in Canada.....		1,429,528.07
All other assets.....		101,408.98
TOTAL ASSETS.....		<u><u>\$66,859,767.18</u></u>

Liabilities

To the Public

Amount of debentures and debenture stock issued and outstanding:		
Payable in Canada.....	\$29,102,426.47	
Interest due and accrued.....	309,154.35	29,411,580.82
Amount of money deposited with the corporation.....	\$29,468,851.86	
Interest accrued thereon.....	36,405.92	29,505,257.78
Taxes other than taxes on real estate.....		50,000.00
Dividends to shareholders declared and unpaid.....		75,000.00
TOTAL.....		<u><u>\$59,041,838.60</u></u>

THE HURON AND ERIE MORTGAGE CORPORATION (Cont'd)

To Shareholders

Paid-in capital.....	\$ 5,000,000.00
Reserve fund.....	2,600,000.00
Balance of Profit and Loss Account.....	217,928.58
TOTAL.....	\$ 7,817,928.58
TOTAL LIABILITIES.....	\$66,859,767.18

REVENUE ACCOUNT

Income

Rents earned, <i>net</i> on office premises.....	\$ 155,325.36
Interest and dividends earned on:	
(a) Mortgages and agreements for sale.....	\$ 2,202,608.31
(b) Collateral loans.....	89.57
(c) Bonds and debentures.....	519,805.13
(d) Dividends on stocks.....	264,236.37
(e) Bank deposits.....	17.29
	2,986,756.67
Profit on sale of securities and real estate.....	17,588.96
Agency fees and commissions earned.....	4,482.26
All other revenue for the year.....	8,447.01
TOTAL.....	\$ 3,172,600.26

Expenditure

Interest incurred during the year on:	
(a) Debentures and debenture stock.....	\$ 826,521.28
(b) Deposits.....	363,558.88
(c) Other borrowed money.....	5,742.48
	\$ 1,195,822.64
Amount by which ledger values of assets were written down.....	85,473.73
License fees and taxes other than taxes on real estate:	
(a) Dominion.....	\$ 216,433.19
(b) Provincial.....	71.71
(c) Municipal.....	22,129.62
	238,634.52
Commission on loans and on sale of real estate.....	82,988.24
Amount transferred to Investment Reserves.....	280,000.00
All other expenses incurred:	
(a) Salaries.....	\$ 482,265.27
(b) Directors' fees.....	20,953.90
(c) Auditors' fees.....	15,446.18
(d) Legal fees.....	2,023.69
(e) Rents.....	102,087.36
(f) Travelling expenses.....	13,275.64
(g) Printing and stationery.....	32,105.06
(h) Advertising.....	22,112.63
(i) Postage, telegrams, telephones and express.....	20,020.16
(j) Commission on sale of debentures.....	12,813.41
(k) Miscellaneous.....	122,379.31
	845,482.61
Net profit transferred to Profit and Loss Account.....	444,198.52
TOTAL.....	\$ 3,172,600.26

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$ 173,730.06
Amount transferred from Revenue Account.....	444,198.52
TOTAL.....	\$ 617,928.58

THE HURON AND ERIE MORTGAGE CORPORATION (Cont'd)

Dividends to shareholders declared during year.....	\$ 300,000.00
Amount transferred to Reserve Fund.....	100,000.00
Balance of account at December 31, 1952.....	217,928.58
TOTAL.....	\$ 617,928.58

MISCELLANEOUS

Rate of interest per annum paid by the Corporation:

Average rate for year—(a) debentures payable in Canada, 3.0107%; (b) deposits, 1.2362%.

Current rate paid—(a) 1 and 2 years, 3%, 3 to 10 years, 3½%; (b) 1½%.

Average rate of interest per annum earned by the Corporation during the year on—(a) mortgages and agreements for sale of realty, 5.4347%; (b) collateral loans, 4.7593%; (c) bonds and debentures, 3.0344%; (d) stocks owned, 5.1948%.

Loans written off—\$23.62.

Fidelity bonds on officers of the Corporation—Canadian General Insurance Company Bond No. 2c/0336 expiring March 1, 1955—fidelity bond covers entire staff up to \$500,000.00 in case of default of one or more members.

Dividends and bonuses declared during year—(a) dates declared, (b) dates payable, (c) rates:

(a) January 15, 1952	(b) April 1, 1952	(c) 1½%
(a) April 15, 1952	(b) July 2, 1952	(c) 1½%
(a) June 17, 1952	(b) October 1, 1952	(c) 1½%
(a) October 21, 1952	(b) January 2, 1953	(c) 1½%

Date appointed for the Annual Meeting—February 11, 1953.

Date of last Annual Meeting—February 13, 1952.

Amount of interest permanently capitalized during the year—\$24,440.40.

Amount of Company's own debentures and interest thereon; *due* and unpaid—\$158,969.31.

CONSTATING INSTRUMENTS

March 15, 1864: Declaration made and filed (March 18, 1864) in pursuance of chapter 53, Consolidated Statutes of Upper Canada, 1859, incorporating The Huron & Erie Savings & Loan Society under the said Act.

1865, 28 Victoria, chapter 41: an Act of the Legislative Council and Assembly of Canada whereby the London Permanent Building & Savings Society was amalgamated with and merged in The Huron & Erie Savings & Loan Society.

1866, 29-30 Victoria, chapter 132: an Act of the Legislative Council and Assembly of Canada whereby the Western Counties Permanent Building & Savings Society was amalgamated with and merged in The Huron & Erie Savings & Loan Society.

1875, 39 Victoria, chapter 95: an Act changing the name of The Huron & Erie Savings & Loan Society to The Huron & Erie Loan & Savings Company.

1875, September 2: Declaration filed in pursuance of chapter 53, Consolidated Statutes of Canada, 1859, whereby the Canadian Savings & Loan Company of London, Canada, was incorporated under the said Act.

1896, 59 Victoria, chapter 49, Canada: an Act for defining the borrowing powers of the Company and for consolidating legislation in relation thereto.

1899, 62-63 Victoria, chapter 115, Canada: an Act regulating the amount of the Company's liabilities to the public and as to the types of security in which it may invest.

1905, 4-5 Edward VII, chapter 105, Canada: an Act dealing with the Company's liabilities to the public, limiting the amount from time to time to be held on deposit, and as to the extent of borrowing power.

1905, December 29: an Order of the Lieutenant-Governor in Council, assenting to an agreement whereby the assets of The Canadian Savings & Loan Company were vested in The Huron & Erie Loan & Savings Company.

1906, 6 Edward VII, chapter 110, Canada: an Act whereby The Canadian Savings & Loan Company of London, Canada, was amalgamated with and merged in The Huron & Erie Loan and Savings Company.

1906, 6 Edward VII, chapter 130, Ontario: an Act of the Province of Ontario similar to the one above described and for the same purpose.

1913, 3-4 Geo. V, chapter 130, Canada: an Act permitting the Company to increase the amount of its liabilities to the public.

1915, 5 Geo. V, chapter 74, Canada: an Act changing the name of The Huron & Erie Loan & Savings Company to The Huron & Erie Mortgage Corporation, authorizing the increase of the Company's capital stock, the establishment of a pension fund, etc.

THE HURON AND ERIE MORTGAGE CORPORATION (Concl'd)

1915, 5 Geo. V, chapter 86, Ontario: an Act for the same purpose as the Dominion Act last above recited.

1922, August 29: an Order of the Lieutenant-Governor of the Province of Ontario in Council, assenting to an agreement whereby the assets of the Dominion Savings & Investment Society were vested in The Huron & Erie Mortgage Corporation.

1926, October 13: an Order of the Lieutenant-Governor of the Province of Ontario in Council, assenting to an agreement whereby the assets of The Hamilton Provident & Loan Corporation were vested in The Huron & Erie Mortgage Corporation.

1927, May 31: an Order of the Lieutenant-Governor of the Province of Ontario in Council, assenting to an agreement whereby the assets of The Southern Loan & Savings Company were vested in The Huron & Erie Mortgage Corporation.

1929, August 29: an Order of the Lieutenant-Governor of the Province of Ontario in Council, assenting to an agreement respecting the sale of the assets of The London Loan & Savings Company to The Huron & Erie Mortgage Corporation.

1931, January 17: an Order of the Lieutenant-Governor of the Province of Ontario in Council, assenting to an agreement, dated November 18, 1930, whereby the assets of The People's Loan & Savings Corporation were vested in The Huron & Erie Mortgage Corporation.

1949, December 1: an Order of the Lieutenant-Governor of the Province of Ontario in Council, assenting to an agreement, dated October 12, 1949, whereby the assets of The Guelph and Ontario Investment and Savings Society were vested in The Huron and Erie Mortgage Corporation.

SCHEDULE B

Summary of Mortgage Loans and Agreements for Sale on Real Estate as of December 31, 1952, Classified as to Province

PROVINCE	PRINCIPAL OUTSTAND- ING	CHARGES OUTSTAND- ING	INTEREST DUE AND UNPAID	INTEREST ACCRUED	TOTALS	AMOUNT OF INTEREST DUE AND NOT CHARGED
(a) FARM						
(b) URBAN						
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Ontario.....(a)	3,276,254.17	720.82	4,518.43	89,560.27	3,371,053.69	.85
Ontario.....(b)	32,587,861.48	752.41	106,368.47	409,623.45	33,104,605.81	18.36
Manitoba.....(a)	171,180.30	625.24	885.76	3,555.27	176,246.57	286.13
Manitoba.....(b)	1,406,294.48		4,698.30	19,833.68	1,430,826.46	
Saskatchewan... (a)	1,555,338.11	13,146.94	36,658.03	26,755.63	1,631,898.71	13,141.49
Saskatchewan... (b)	93,262.22	801.77	347.98	1,397.02	95,808.99	
Alberta.....(a)	548,839.08	5,748.91	7,262.64	21,050.30	582,900.93	1,061.00
Alberta.....(b)	2,077,195.26	155.39	3,784.67	29,796.71	2,110,932.03	1.63
British Columbia.(a)						
British Columbia.(b)	2,232,205.19		9,895.63	31,084.79	2,273,185.61	
TOTALS.....(a)	5,551,611.66	20,241.91	49,324.86	140,921.47	5,762,099.90	14,489.47
TOTALS.....(b)	38,396,818.63	1,709.57	125,095.05	491,735.65	39,015,358.90	19.99
GRAND TOTALS.	43,948,430.29	21,951.48	174,419.91	632,657.12	44,777,458.80	14,509.46

THE LAMBTON LOAN AND INVESTMENT COMPANY

Head Office, Sarnia, Ont.

OFFICERS

President, J. A. SMITH; *Vice-President*, WILLIAM GUTHRIE; *Manager*, G. C. NORSWORTHY;
Secretary-Treasurer, S. A. HYDE.

DIRECTORS

C. H. BELTON, J. A. SMITH, WM. H. KENNY, WM. GUTHRIE, H. M. TAYLOR, Q.C., WM. A. DONOHUE, HARRY WILSON, EUGENE KING, C. E. JANES, M.P.P.

AUDITORS

W. D. GLENDINNING, F.C.A., and W. F. MACLENNAN, C.A., of the firm of Glendinning, Jarrett, Gray & Roberts.

Capital Stock

Amount of Capital Stock authorized (20,000 shares of \$50.00 each).....	\$ 1,000,000.00
Amount subscribed and paid in cash.....	<u>789,750.00</u>

BALANCE SHEET AS AT DECEMBER 31, 1952

Assets

Office premises.....		\$ 156,570.26	
Amount secured by mortgages on real estate including:			
First mortgages.....	\$ 3,758,556.30		
Agreements for sale.....	141,139.38		
Interest due.....	5,496.66		3,905,192.34
(See Schedule B)			
Amount of loans secured by stocks, bonds and other collateral:			
(There is included in the collateral \$14,450.00 of the Company's own stock, upon which \$14,450.00 has been paid.)			
Principal.....	\$ 61,494.72		
Interest due.....	439.66		
Interest accrued.....	781.00		62,715.38
Book value of bonds, debentures and debenture stocks:			
(a) Government of Canada, including guarantees.....	\$ 965,288.00		
Interest accrued.....	11,311.00	\$ 976,599.00	
(b) Provinces of Canada, including guarantees.....	\$ 45,875.00		
Interest accrued.....	533.00	46,408.00	
(c) Canadian municipalities, school districts and rural telephone companies.....	\$ 595,212.01		
Interest accrued.....	5,814.00	601,026.01	
(d) All other bonds.....	\$ 57,000.00		
Interest accrued.....	275.00	57,275.00	1,681,308.11
Book value of stocks.....			362,638.75
Cash on hand.....			37,110.33
Cash on deposit with chartered banks in Canada.....			337,365.72
All other assets.....			<u>12,681.51</u>
TOTAL ASSETS.....			<u>\$ 6,555,582.30</u>

THE LAMBTON LOAN AND INVESTMENT COMPANY (Cont'd)

Liabilities*To the Public*

Amount of debentures and debenture stock issued and outstanding:

Payable in Canada	\$ 2,216,008.81	
Interest due and accrued	30,328.83	2,246,337.64

Amount of money deposited with the corporation	\$ 2,506,445.82	
Interest accrued thereon	11,000.00	2,517,445.82

Taxes other than taxes on real estate		32,532.21
Dividends to shareholders declared and unpaid		39,487.50
All other liabilities		1,000.00

TOTAL	\$ 4,836,803.17	
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To Shareholders

Paid-in capital	\$ 789,750.00	
Reserve fund	850,000.00	
Balance of Profit and Loss Account		79,029.13

TOTAL	\$ 1,718,779.13	
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TOTAL LIABILITIES	\$ 6,555,582.30	
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REVENUE ACCOUNT**Income**

Interest and dividends earned on:

(a) Mortgages and agreements for sale	\$ 213,605.93	
(b) Collateral loans	3,512.96	
(c) Bonds and debentures	56,006.46	
(d) Dividends on stocks	16,670.00	\$ 289,795.35

Agency fees and commissions earned		122.90
All other revenue for the year		2,353.61

TOTAL	\$ 292,271.86	
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Expenditure

Interest incurred during the year on:

(a) Debentures and debenture stock	\$ 67,876.26	
(b) Deposits	41,694.62	
(c) Other borrowed money	382.06	109,952.94

Loss on sale of securities and real estate		713.71
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License fees and taxes other than taxes on real estate:

Dominion		57,000.00
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Commission on loans and on sale of real estate		1,630.00
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Amount transferred to Investment Reserves		15,000.00
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All other expenses incurred:

(a) Salaries	\$ 30,514.23	
(b) Directors' fees	6,440.00	
(c) Auditors' fees	1,700.00	
(d) Legal fees	731.76	
(e) Staff Pension Plan	1,424.65	
(f) Travelling expenses	3,487.51	
(g) Printing and stationery	1,141.81	
(h) Advertising	3,569.41	
(i) Postage, telegrams, telephones and express	940.37	
(j) Commission on sale of debentures	351.37	
(k) Maintenance of office premises	1,087.79	
(l) Miscellaneous	7,978.82	

\$ 59,367.72	
2,100.00	57,267.72

Less: Trust Co.

Net profit transferred to Profit and Loss Account

TOTAL	\$ 292,271.86	
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THE LAMBTON LOAN AND INVESTMENT COMPANY (Concl'd)

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$	91,501.64
Amount transferred from Revenue Account.....		50,707.49
TOTAL	\$	142,209.13
Dividends to shareholders declared during year.....	\$	63,180.00
Balance of account at December 31, 1952.....		79,029.13
TOTAL	\$	142,209.13

MISCELLANEOUS

Rate of interest per annum paid by the Corporation:

Average rate for year—(a) debentures payable in Canada, 3.18%; (b) deposits, 1.75%.

Current rate paid—(a) $2\frac{3}{4}\%$, 3%, $3\frac{1}{2}\%$, 4%; (b) 2%.

Average rate of interest per annum earned by the Corporation during the year on—(a) mortgages and agreements for sale of realty, 5.61%; (b) collateral loans, 5.14%; (c) bonds and debentures, 3.09%; (d) stocks owned, 6.05%.

Fidelity bonds on officers of the Corporation—Employers' Liability expires October 24, 1954, for \$50,000.00; Policy No. 202067.

Dividends and bonuses declared during year—(a) dates declared, (b) dates payable, (c) rates:

(a) May 16, 1952 (b) July 2, 1952 (c) 3%
(a) November 20, 1952 (b) January 2, 1953 (c) 3% plus 2%

Date of last Annual Meeting—February 1, 1952.

Amount of interest permanently capitalized during the year—\$2,058.86.

Amount of Company's own debentures and interest thereon, *due* and unpaid—\$30,847.45.

CONSTATING INSTRUMENTS

Incorporated under The Building Societies Act, 9 Vict., c. 90 (Province of Canada), by declaration filed on March 27, 1847, with the Clerk of the Peace for the Western District. The original corporate name was "The Port Sarnia Building Society." The society was reorganized as "The Lambton Permanent Building and Investment Society" under the said Act and other Acts, all of which became consolidated as chapter 53 of the Consolidated Statutes of Upper Canada, by declaration filed June 19, 1855, with the Clerk of the Peace for the County of Lambton. This latter corporate name was changed by Order-in-Council, June 4, 1880, to The Lambton Loan and Investment Company.

The lending and the borrowing powers are governed by The Loan and Trust Corporations Act.

SCHEDULE B

Summary of Mortgage Loans and Agreements for Sale on Real Estate as of December 31, 1952, Classified as to Province

PROVINCE		PRINCIPAL OUTSTAND- ING	CHARGES OUTSTAND- ING	INTEREST DUE AND UNPAID	TOTALS	AMOUNT OF INTEREST DUE AND NOT CHARGED
(a) FARM	(b) URBAN					
		\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Ontario.....	(a)	1,365,677.42	386.65	3,326.53	1,369,390.60	442.26
Ontario.....	(b)	2,548,003.52	1,976.00	2,170.13	2,552,149.65	57.18
TOTALS		3,913,680.94	2,362.65	5,496.66	3,921,540.25	499.44

THE ONTARIO LOAN AND DEBENTURE COMPANY

Head Office, London, Ont.

OFFICERS

President, ARCHIBALD MCPHERSON; *Vice-President and Executive Director*, THOMAS H. MAIN; *Manager and Secretary*, F. EARL A. MCKELLAR.

DIRECTORS

ARCHIBALD MCPHERSON, THOMAS H. MAIN, JOHN MCCLARY GUNN, O. ROY MOORE, JAMES B. ORR, ALEXANDER H. JEFFERY, M.P., W. BRADLEY GRANGER, F. EARL A. MCKELLAR, P. ANTHONY DUMOULIN.

AUDITORS

A. G. CALDER, F.C.A., R. C. COWLE, C.A.

Capital Stock

Amount of Capital Stock authorized (84,000 shares of \$50.00 each)	\$ 4,200,000.00
Amount subscribed	2,500,000.00
Amount paid in cash	<u>2,500,000.00</u>

BALANCE SHEET AS AT DECEMBER 31, 1952

Assets

Office premises		\$ 82,000.00
Amount secured by mortgages on real estate including:		
First mortgages	\$25,581,673.72	
Agreements for sale	14,507.81	25,596,181.53
(See Schedule B)		
Amount of loans secured by stocks, bonds and other collateral—principal		125,403.59
*Book value of bonds and debentures:		
(a) Government of Canada, including		
guarantees	\$ 5,170,825.89	
Interest accrued	46,950.31	5,217,776.20
(b) Provinces of Canada, including		
guarantees	\$ 788,795.72	
Interest accrued	4,705.81	793,501.53
(c) Canadian municipalities	\$ 12,798.00	
Interest accrued	304.65	13,102.65
(d) All other bonds	\$ 48,000.00	
Interest accrued	625.00	48,625.00
Book value of stocks		186,749.32
Cash on hand		90,652.47
Cash on deposit with chartered banks in Canada, \$532,434.34;		
elsewhere, \$130,575.81		663,010.15
TOTAL ASSETS		<u>\$32,817,002.44</u>

*As at December 31, 1952, an amount of \$100,000.00 was transferred from the Investment Reserve deducted from Mortgages in the above Balance Sheet, to the Investment Reserve applied against Bonds.

Liabilities

To the Public

Amount of debentures issued and outstanding:		
Payable in Canada	\$18,795,941.50	
Interest due and accrued	173,549.80	\$18,969,491.30
Amount of money deposited with the corporation		7,954,045.27
Taxes other than taxes on real estate—including provision for balance of Dominion income tax for 1952		178,588.41
Dividends to shareholders declared but not due and payable until Jan. 2, 1953 ..		62,500.00
All other liabilities		40,274.44
TOTAL		<u>\$27,204,899.42</u>

To Shareholders

Paid-in capital	\$ 2,500,000.00
Reserve fund	3,000,000.00

THE ONTARIO LOAN AND DEBENTURE COMPANY (Cont'd)

Balance of Profit and Loss Account.....	112,103.02
TOTAL.....	\$ 5,612,103.02
TOTAL LIABILITIES.....	\$32,817,002.44

REVENUE ACCOUNT

Income

Rents earned, <i>net</i> on office premises.....	\$ 2,183.83
Interest and dividends earned on:	
(a) Mortgages and agreements for sale.....	\$ 1,357,985.37
(b) Collateral loans.....	6,024.40
(c) Bonds and debentures.....	202,792.34
(d) Dividends on stocks.....	8,314.00
	1,575,116.11
Agency fees and commissions earned.....	434.60
All other revenue for the year.....	4,045.61
TOTAL.....	\$ 1,581,780.15

Expenditure

Interest incurred during the year on:	
(a) Debentures.....	\$ 553,532.63
(b) Deposits.....	143,450.92
(c) Other borrowed money.....	1,383.82
	698,367.37
Loss on sale of securities.....	1,894.91
Amount by which ledger values of assets were written down.....	3,000.00
License fees and taxes other than taxes on real estate:	
(a) Dominion.....	\$ 315,000.00
(b) Provincial miscellaneous taxes.....	339.71
(c) Municipal.....	5,486.71
	320,826.42
Commission on loans and on sale of real estate.....	35,691.28
Amount transferred to Investment Reserves.....	17,869.54
All other expenses incurred:	
(a) Salaries.....	\$ 137,028.33
(b) Directors' fees.....	10,340.00
(c) Auditors' fees.....	5,000.00
(d) Legal fees.....	1,514.00
(e) Rents.....	12,000.00
(f) Travelling expenses.....	5,370.79
(g) Printing and stationery.....	4,412.78
(h) Advertising.....	10,509.62
(i) Postage, telegrams, telephones and express.....	5,184.35
(j) Commission on sale of debentures.....	1,615.50
(k) Miscellaneous.....	31,002.49
	223,977.86
Net profit transferred to Profit and Loss Account.....	280,152.77
TOTAL.....	\$ 1,581,780.15

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$ 89,450.25
Amount transferred from Revenue Account.....	280,152.77
TOTAL.....	\$ 369,603.02
Dividends to shareholders declared during year.....	250,000.00
Benefit Fund for Employees.....	7,500.00
Balance of account at December 31, 1952.....	112,103.02
TOTAL.....	\$ 369,603.02

THE ONTARIO LOAN AND DEBENTURE COMPANY (Concl'd)

MISCELLANEOUS

Rate of interest per annum paid by the Corporation:

Average rate for year—(a) debentures payable in Canada, 3.0559%; (b) deposits, 1.8622%.
Current rate paid—(a) 3¾% for 5 years, 3½% for 3 years; (b) 2% minimum monthly.

Average rate of interest per annum earned by the Corporation during the year on—(a) mortgages and agreements for sale of realty 5.2311%; (b) collateral loans, 5.0472%; (c) bonds and debentures, 3.0492%; (d) stocks owned, 4.5415%.

Fidelity bonds on officers of the Corporation—United States Fidelity and Guarantee Company Brokers Blanket Bond No. 02-415-50 held on all employees of Company for \$100,000.00, expiring 21/9/53.

Dividends and bonuses declared during year—(a) dates declared, (b) dates payable, (c) rates:

(a) February 19, 1952	(b) April 1, 1952	(c) 2½% Quarterly
(a) May 27, 1952	(b) July 2, 1952	(c) 2½% Quarterly
(a) August 19, 1952	(b) October 1, 1952	(c) 2½% Quarterly
(a) November 25, 1952	(b) January 2, 1953	(c) 2½% Quarterly

Date appointed for the Annual Meeting—February 11, 1953.

Date of last Annual Meeting—February 13, 1952.

Amount of Company's own debentures, *due* and unpaid—\$47,968.01

CONSTATING INSTRUMENTS

Incorporated under The Building Societies Act, Consolidated Statutes of Upper Canada, c. 53, by declaration filed in the office of the Clerk of the Peace for the County of Middlesex, September 26, 1870. The original corporate name was The Ontario Savings and Investment Society.

By Order-in-Council of Ontario, dated October 4, 1879, and also by Order-in-Council of Canada, dated October 29, 1879, the corporate name was changed to The Ontario Loan and Debenture Company.

The Company as now constituted was formed under the provisions of The Loan Corporations Act of Ontario by The Ontario Loan and Debenture Company, taking in by amalgamation the Agricultural Savings and Loan Company under Order-in-Council dated November 10, 1911, and operates under The Loan and Trust Corporations Act.

By Order-in-Council of Ontario, dated March 12, 1930, 20,000 shares twenty per cent called and paid were converted into 4,000 shares fully paid, the authorized capital thereby being reduced from 100,000 to 84,000 shares.

SCHEDULE B

Summary of Mortgage Loans and Agreements for Sale on Real Estate as of
December 31, 1952, Classified as to Province

PROVINCE		PRINCIPAL OUTSTAND- ING	CHARGES OUTSTAND- ING	INTEREST DUE AND UNPAID	INTEREST ACCRUED	TOTALS
(a) FARM	(b) URBAN					
		\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Ontario.....	(a)	63,950.47		103.09	1,344.75	65,398.31
Ontario.....	(b)	23,146,525.64		1,496.06	81,797.54	23,229,819.24
Manitoba.....	(a)	4,011.49		37.39	78.73	4,127.61
Saskatchewan.....	(a)	68,780.00	310.50	3,818.75	810.83	73,720.08
Alberta.....	(b)	1,698,031.69		237.36	6,132.45	1,704,401.50
British Columbia.....	(b)	1,467,745.86		536.55	6,316.33	1,474,598.74
TOTALS.....	(a)	136,741.96	310.50	3,959.23	2,234.31	143,246.00
TOTALS.....	(b)	26,312,303.19		2,269.97	94,246.32	26,408,819.48
GRAND TOTALS.....		26,449,045.15	310.50	6,229.20	96,480.63	26,552,065.48

THE TORONTO MORTGAGE COMPANY

Head Office, Toronto, Ont.

OFFICERS

President, GERARD B. STRATHY, Q.C.; *Vice-President*, GEORGE D. KIRKPATRICK; *Manager and Secretary*, CHARLES J. PETTIT; *Treasurer*, OLIVER G. BURTON.

DIRECTORS

GERARD B. STRATHY, Q.C., GEORGE D. KIRKPATRICK, HON. GEO. S. HENRY, E. VAUGHAN CHAMBERS, GERALD Y. ORMSBY, C.A., WALTER B. COWAN, Q.C.

AUDITORS

MESSRS. CLARKSON, GORDON & Co., and MESSRS. LEVER & HOSKIN.

Capital Stock

Amount of Capital Stock authorized (20,000 shares of \$50.00 each)	\$ 1,000,000.00
Amount subscribed and paid in cash	<u>986,500.00</u>

BALANCE SHEET AS AT DECEMBER 31, 1952

Assets

Office premises	\$ 45,000.00	
Amount secured by mortgages on real estate including first mortgages	3,287,941.13	
<i>(See Schedule B)</i>		
Book value of bonds, debentures and debenture stocks:		
(a) Government of Canada, including guarantees	\$ 199,650.86	
(b) Provinces of Canada, including guarantees	120,915.34	
(c) Canadian municipalities, school districts and rural telephone companies	16,830.67	
(d) All other bonds	<u>14,250.00</u>	351,646.87
Book value of stocks		133,187.68
Cash on hand		6,312.58
Cash on deposit with chartered banks in Canada \$152,907.96; elsewhere, \$113.92		<u>153,021.88</u>
TOTAL ASSETS	\$ 3,977,110.14	

Liabilities

To the Public

Amount of debentures and debenture stock issued and outstanding:			
(a) Payable in Canada	\$ 1,080,451.62		
Interest due and accrued	<u>14,020.00</u>	\$ 1,094,471.62	
(b) Payable elsewhere than in Canada	\$ 109,573.00		
Interest due and accrued	<u>644.12</u>	<u>110,217.12</u>	1,204,688.74
Amount of money deposited with corporation			216,605.26
Taxes other than taxes on real estate			59,934.08
Dividends to shareholders declared and unpaid			<u>29,595.00</u>
TOTAL		\$ 1,510,823.08	

To Shareholders

Paid-in capital	\$ 986,500.00	
Reserve fund	1,200,000.00	
Balance of Profit and Loss Account	<u>279,787.06</u>	
TOTAL	\$ 2,466,287.06	
TOTAL LIABILITIES	\$ 3,977,110.14	

THE TORONTO MORTGAGE COMPANY (Cont'd)

REVENUE ACCOUNT

Income

Rents earned, <i>net</i> on office premises.....		\$	9,690.80
Interest and dividends earned on:			
(a) Mortgages and agreements for sale.....	\$	194,611.61	
(b) Bonds and debentures.....		12,608.68	
(c) Dividends on stocks.....		16,842.96	
(d) Bank deposits.....		.18	224,063.43
All other revenue for the year.....			77,357.94
TOTAL.....		\$	311,112.17

Expenditure

Interest incurred during the year on:			
(a) Debentures and debenture stock.....	\$	38,218.55	
(b) Deposits.....		3,607.75	\$ 41,826.30
Loss on sale of securities and real estate.....			79.48
License fees and taxes other than taxes on real estate:			
(a) Dominion.....	\$	72,924.33	
(b) Municipal.....		575.67	73,500.00
All other expenses incurred:			
(a) Salaries.....	\$	14,071.90	
(b) Directors' fees.....		4,200.00	
(c) Auditors' fees.....		1,600.00	
(d) General Office Expenses.....		4,659.85	
(e) Rents.....		1,272.00	
(f) Commission on sale of debentures.....		217.86	
(g) Miscellaneous.....		3,343.50	29,365.11
Net profit transferred to Profit and Loss Account.....			166,341.28
TOTAL.....		\$	311,112.17

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$	221,960.78
Amount transferred from Revenue Account.....		166,341.28
TOTAL.....	\$	388,302.06
Dividends to shareholders declared during year.....	\$	108,515.00
Balance of account at 31st December, 1952.....		279,787.06
TOTAL.....	\$	388,302.06

MISCELLANEOUS

Rate of interest per annum paid by the Corporation:

Average rate for year—(a) debentures payable in Canada, 3.14%; (b) debentures payable elsewhere, 3.04%; (c) deposits, 1.77%.

Current rate paid—(a) $3\frac{3}{4}\%$ —3, 4 or 5 years, (b) $3\frac{3}{4}\%$ —3 or 4 years, 4%—5 years, (c) 2% minimum quarterly balance.

Average rate of interest per annum earned by the Corporation during the year on—(a) mortgages and agreements for sale of realty, 5.40%; (b) bonds and debentures, 3.60%; (c) stocks owned, 7.15%.

Fidelity bonds on officers of the Corporation—Fidelity Insurance Company of Canada No. 1723-50, January 1, 1956, Blanket Bond \$25,000.00, all employees.

Dividends and bonuses declared during year—(a) dates declared, (b) dates payable, (c) rates: January 1, April 1, July 1 and October 1—10% and bonus of 25c. a share paid January 1 and July 1, 1952.

Date appointed for the Annual Meeting—February 4, 1953.

Date of last Annual Meeting—February 6, 1952.

Amount of Company's own debentures and interest thereon, *due* and unpaid—\$209.56.

THE TORONTO MORTGAGE COMPANY (Concl'd)

CONSTATING INSTRUMENTS

This Company was, under the provisions of The Loan Corporations Act, formed by the amalgamation of The Building and Loan Association with The Union Loan and Savings Company.

The agreement for the amalgamation of these companies under the new corporate name of The Toronto Mortgage Company was executed by both companies on September 27, 1899; was ratified by the shareholders of the respective companies on November 15, 1899, and was assented to by the Lieutenant-Governor of the Province of Ontario by Order-in-Council, dated December 15, 1899.

SCHEDULE B

Summary of Mortgage Loans and Agreements for Sale on Real Estate as of
December 31, 1952, Classified as to Province

PROVINCE		PRINCIPAL AND CHARGES OUTSTANDING	INTEREST DUE AND UNPAID	TOTALS
(a) FARM	(b) URBAN			
Ontario.....(b)		\$ c. 3,456,753.96	\$ c. 2,195.12	\$ c. 3,458,949.08

II. TRUST COMPANIES

DETAILED REPORTS OF THE SEVERAL
CORPORATIONS

ADMINISTRATION AND TRUST COMPANY

Head Office, Montreal, Que.

OFFICERS

Chairman of the Board, E. L. PATENAUDE; *President*, JOSEPH SIMARD; *Vice-Presidents*, J. A. BRILLANT, COMTE CAHEN D'ANVERS, J. THEO. LECLERC; *General Manager*, J. H. CHRETIEN; *Secretary*, JACQUES GEOFFRION; *Treasurer*, JACQUES ST-AUBIN.

DIRECTORS

E. L. PATENAUDE, JOSEPH SIMARD, J. A. BRILLANT, COMTE CAHEN D'ANVERS, J. THEO. LECLERC, EDOUARD ASSELIN, ARMAND DAIGLE, VICOMTE DE ROUMEFORT, J. C. H. DUSSAULT, J. EMILE FORTIER, WILFRID GAGNON, COL. RAOUL GROTHE, EDOUARD LABELLE, EUGENE POIRIER, ROLLAND PREFONTAINE, EDOUARD SIMARD, P. H. BOUFFARD.

BRANCH OFFICES

Vancouver, B.C.; Edmonton, Alta.; Regina, Sask.; Winnipeg, Man.; Ottawa, Ont.; Quebec, Que.

AUDITORS

COURTOIS, FREDETTE & CIE.

Capital Stock

Amount of Capital Stock authorized (60,000 shares of \$25.00 each).....	\$ 1,500,000.00
Amount subscribed (47,750 shares).....	1,193,750.00
Amount paid in cash.....	1,193,750.00

BALANCE SHEET AS AT DECEMBER 31, 1952

Assets

Company Funds

Amount secured by mortgages on real estate including:			
First mortgages.....	\$ 755,997.16		
Interest accrued.....	8,176.72	\$ 764,173.88	
(See Schedule B)			
Amount of loans secured by stocks bonds and other collateral.....			150,485.01
Book value of bonds debentures and debenture stocks:			
(a) Government of Canada including			
guarantees.....	\$ 281,093.50		
Interest accrued.....	1,576.00	\$ 282,669.50	
(b) Provinces of Canada, including			
guarantees.....	\$ 163,205.00		
Interest accrued.....	784.84	\$ 163,989.84	
(c) Canadian municipalities, school districts			
and rural telephone companies.....	\$ 112,859.00		
Interest accrued.....	618.00	\$ 113,477.00	
(d) All other bonds.....	\$ 240,508.87		
Interest accrued.....	2,243.34	\$ 242,752.21	
			802,888.55
Book value of stocks.....			247,844.61
Cash on hand.....			2,979.60
Cash on deposit with chartered banks in Canada, \$74,719.09;			
elsewhere, \$1.00.....			74,720.09
Accrued interest in guaranteed funds.....			34,483.55
Advances to estates trusts etc. under administration.....			93,913.95
Accrued fees and charges for administering estates.....			160,948.85
All other assets.....			18,465.27
TOTAL COMPANY FUNDS.....			\$ 2,350,903.36

Guaranteed Funds

Amount secured by mortgages on real estate.....	\$ 648,763.15
(See Schedule B)	
Amount of loans, secured by stocks, bonds and other collateral.....	4,534,415.73
Book value of bonds, debentures and debenture stocks:	
(a) Government of Canada, including guarantees.....	\$ 506,364.30
ADMINISTRATION AND TRUST COMPANY (Cont'd)	
(b) Provinces of Canada, including guarantees.....	\$ 235,936.00
(c) Canadian municipalities, school districts and rural telephone companies.....	\$ 228,201.44
(d) All other bonds.....	\$ 1,875,348.87
	2,845,850.61
Book value of stocks.....	10,000.00
Cash on deposit with chartered banks in Canada.....	2,374,866.07
TOTAL GUARANTEED FUNDS.....	\$10,413,895.56

Estates, Trusts and Agency Funds

Unrealized assets.....	\$ 8,657,087.97
Investments.....	151,198,433.44
	<u>\$159,855,521.41</u>

SUMMARY OF ASSETS

Company Funds.....	\$ 2,350,903.36
Guaranteed Funds.....	10,413,895.56
Estates, Trusts and Agency Funds.....	159,855,521.41
GRAND TOTAL OF ASSETS.....	\$172,620,320.33

Liabilities
Company Funds

To the Public:

Taxes other than taxes on real estate.....	\$ 72,741.52
Dividends to shareholders declared and unpaid.....	47,750.00
Other expenses due and accrued.....	127,298.45
All other liabilities.....	24,182.22
TOTAL.....	\$ 271,972.19

To the Shareholders:

Paid-in Capital.....	\$ 1,193,750.00
Reserve Fund.....	500,000.00
General Contingency Reserve.....	135,359.04
Balance of Profit and Loss Account.....	249,822.13
TOTAL.....	\$ 2,078,931.17
TOTAL COMPANY FUNDS.....	\$ 2,350,903.36

Guaranteed Funds

Trust Deposits.....	\$ 10,413,895.56
TOTAL GUARANTEED FUNDS.....	\$ 10,413,895.56

Estates, Trusts and Agency Funds

Estates.....	\$ 12,216,941.69
Trusts and Agencies.....	147,544,665.77
Due to Company Funds.....	93,913.95
	<u>159,855,521.41</u>

ADMINISTRATION AND TRUST COMPANY (Cont'd)

SUMMARY OF LIABILITIES

Company Funds.....	\$ 2,350,903.36
Guaranteed Funds.....	10,413,895.56
Estates, Trusts and Agency Funds.....	159,855,521.41
GRAND TOTAL OF LIABILITIES.....	<u>\$172,620,320.33</u>

REVENUE ACCOUNT

Income

Interest and Dividends earned on:		
(a) Mortgages and agreements for sale.....	\$ 42,480.42	
(b) Collateral loans.....	4,264.52	
(c) Bonds and debentures.....	26,871.03	
(d) Dividends on stocks.....	8,143.06	
(e) Other interest earned.....	1,560.66	\$ 83,319.69
Profit on sale of securities and real estate.....		4,847.80
Profit in guaranteed funds.....		171,917.34
Agency fees and commissions earned.....		327,162.40
All other revenue for the year.....		5,127.72
TOTAL.....		<u>\$ 592,374.95</u>

Expenditure

License fees and taxes other than taxes on real estate:		
(a) Dominion.....	\$ 89,723.81	
(b) Provincial.....	14,368.24	
(c) Municipal.....	5,359.08	\$ 109,451.13
All other expenses incurred:		
(a) Salaries.....	\$ 253,610.22	
(b) Directors' and Advisory Committee fees.....	3,555.00	
(c) Auditors' fees.....	5,575.00	
(d) Legal fees.....	3,638.65	
(e) Rents.....	26,642.34	
(f) Travelling expenses.....	5,643.05	
(g) Printing and stationery.....	7,099.59	
(h) Advertising.....	6,058.00	
(i) Postage, telegrams, telephones and express.....	10,915.89	
(j) Miscellaneous.....	40,205.65	362,943.39
Net profit transferred to Profit and Loss Account.....		119,980.43
TOTAL.....		<u>\$ 592,374.95</u>

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$ 225,341.70
Amount transferred from Revenue Account.....	119,980.43
TOTAL.....	<u>\$ 345,322.13</u>
Dividends to shareholders declared during year.....	\$ 95,500.00
Balance of account at December 31, 1952.....	249,822.13
TOTAL.....	<u>\$ 345,322.13</u>

ADMINISTRATION AND TRUST COMPANY (Concl'd)

MISCELLANEOUS

Fidelity bonds on officers of the Corporation—United States Fidelity & Guaranty Co. No. 02-508-50, September 21, 1953—all employees, \$1,000,000.00.

Dividends and bonuses declared during year—1/1/52—\$1.00; 7/1/52—\$1.00.

Date appointed for the Annual Meeting—February 28, 1953.

Date of last Annual Meeting—February 28, 1952.

Amount belonging to Estates, Trusts and Agency Funds held on deposit in Guaranteed Funds Department—\$1,319,604.26.

Amount of fees paid to the Company from advances made by it during the year—\$1,560.66.

CONSTATING INSTRUMENTS

Charter on the 26th day of March, 1902 (2 Edw. VII, Chap. 69), Quebec; amended (2 Geo. V, Chap. 103); amended (18 Geo. V, Chap. 118), Quebec; amended (13 Geo. VI, Chap. 16), Quebec.

By an Act respecting the Administration and Trust Company, assented on March 31, 1950, 14 Geo. VI, 1950, Chapter 90, of the Legislature of Ontario, and by a Certificate of Registry of the Province of Ontario, bearing number 36, for the term beginning on the 17th day of July, 1950, and ending on the 30th day of June, 1951.

SCHEDULE B

Summary of Mortgage Loans and Agreements for Sale on Real Estate as of December 31, 1952, Classified as to Province

PROVINCE (a) FARM (b) URBAN		PRINCIPAL OUTSTANDING	INTEREST ACCRUED	TOTALS
COMPANY FUNDS		\$ c.	\$ c.	\$ c.
Quebec	(b)	748,721.57	8,176.72	756,898.29
British Columbia	(b)	7,275.59	.....	7,275.59
TOTALS		755,997.16	8,176.72	764,173.88
GUARANTEED FUNDS				
Quebec	(b)	648,763.15	8,675.93	657,439.08

THE BANKERS' TRUST COMPANY

Head Office, Montreal, Que.

OFFICERS

President, ROSS CLARKSON; *Vice-Presidents*, JACK PEMBROKE, C.B.E., W. E. BICKLEY; *Manager*, G. G. W. GOODWIN; *Secretary*, HERBERT GILBERT.

DIRECTORS

ROSS CLARKSON, JACK PEMBROKE, W. E. BICKLEY, E. D. PARKER, G. G. W. GOODWIN, W. E. BUTLER, J. A. SUTHERLAND, G. B. CRANSTOUN, HERBERT GILBERT, J. E. PETERS.

AUDITORS

RIDDELL, STEAD, GRAHAM & HUTCHISON, C.A., Montreal.

BRANCH OFFICES

Branches—Montreal, Que.; Toronto, Ont.; Vancouver, B.C.; Winnipeg, Man.
Agencies—Calgary, Alta.; Ottawa, Ont.; St. John, N.B.

Capital Stock

Amount of Capital Stock authorized (10,000 shares of \$100.00 each).....	\$1,000,000.00
Amount subscribed.....	250,000.00
Amount paid in cash.....	<u>250,000.00</u>

BALANCE SHEET AS AT DECEMBER 31, 1952

Assets

Company Funds

Amount secured by mortgages on real estate including:		
First mortgages.....	\$ 257,831.12	
Interest accrued.....	3,210.77	\$ 261,041.89
(See Schedule B)		
Book value of bonds, debentures and debenture stocks:		
Government of Canada, including guarantees.....	\$ 76,249.92	
Interest accrued.....	750.00	\$ 76,999.92
Book value of stocks.....		1.00
Cash on deposit.....		19,701.63
All other assets.....		847.31
TOTAL COMPANY FUNDS.....		<u>\$ 358,591.75</u>

Estates, Trusts and Agency Funds

Investments.....	\$ 10.00	
Cash on hand and in banks.....	49.00	\$ 59.00

SUMMARY OF ASSETS

Company Funds.....	\$ 358,591.75
Estates, Trusts and Agency Funds.....	59.00
GRAND TOTAL ASSETS.....	<u>\$ 358,650.75</u>

Liabilities

Company Funds

<i>To the Public:</i>	
Taxes other than taxes on real estate.....	\$ 13,595.82
Other expenses due and accrued.....	100.00
Investment reserves.....	12,799.75
TOTAL.....	<u>\$ 26,495.57</u>

To the Shareholders:

Paid-in Capital.....	\$ 250,000.00
Reserve Fund.....	50,000.00
Balance of Profit and Loss Account.....	32,096.18
TOTAL.....	<u>\$ 332,096.18</u>
TOTAL COMPANY FUNDS.....	<u>\$ 358,591.75</u>

THE BANKERS' TRUST COMPANY (Cont'd)

Estates, Trust and Agency Funds

Estates, Trusts and Agencies.....	\$ 59.00
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SUMMARY OF LIABILITIES

Company Funds.....	\$ 358,591.75
Estates, Trusts and Agency Funds.....	59.00

GRAND TOTAL OF LIABILITIES.....	<u>\$ 358,650.75</u>
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REVENUE ACCOUNT

Income

Interest and Dividends earned on:			
(a) Mortgages and agreements for sale.....	\$ 12,355.22		
(b) Bonds and debentures.....	2,093.76		
(c) Dividends on stocks.....	2,709.75	\$ 17,158.73	
Agency fees and commissions earned.....		13,463.43	
TOTAL.....		<u>\$ 30,622.16</u>	

Expenditure

License fees and taxes other than taxes on real estate:			
(a) Dominion.....	\$ 14,274.00		
(b) Provincial.....	1,139.35	\$ 15,413.35	
All other expenses incurred:			
(a) Directors' and Advisory Committee fees.....	\$ 50.00		
(b) Auditors' fees.....	155.00		
(c) Miscellaneous.....	.70	205.70	
Net profit transferred to Profit and Loss Account.....		15,003.11	
TOTAL.....		<u>\$ 30,622.16</u>	

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$ 32,093.07
Amount transferred from Revenue Account.....	15,003.11
TOTAL.....	<u>\$ 47,096.18</u>
Dividends to shareholders declared during year.....	\$ 15,000.00
Balance of account at December 31, 1952.....	32,096.18
TOTAL.....	<u>\$ 47,096.18</u>

MISCELLANEOUS

Fidelity bonds on officers of the Corporation—Guarantee Company of North America—Primary Commercial Blanket Bond, 875816, March 20, 1955—all employees—coverage, \$100,000.

Dividends and bonuses declared during year—February 20, 1952, 6%; payable in quarterly instalments, March, June, September and December.

Date appointed for the Annual Meeting—third Wednesday in February.

Date of last Annual Meeting—February 20, 1952.

CONSTATING INSTRUMENTS

Incorporated May 20, 1905, by special Act of the Legislature of Quebec, 5 Edward VII, chap. 78.

Amendments to charter: 9 Edward VII, chap. 114, May 7, 1909; 5 George V, chap. 125, March 5, 1915; 7 George V, chap. 102, December 22, 1916; 9 George V, chap. 125, March 4, 1919.

THE BANKERS' TRUST COMPANY (Concl'd)

Authorized by special Act of the Legislature of Ontario, 10-11 George V, chap. 156, June 4, 1920, to transact business therein as specified in Section 5 of the said Act, which enacts as follows:

"(5) The company shall be limited in respect of all business relating to property and civil rights or provincial objects in the Province of Ontario, to the powers mentioned in the schedules to The Loan and Trust Corporations Act, and shall be subject to the general provisions of the said Act and of the general public law of the said Province relating to trust companies and trusts."

The company has a deposit in the Province of Ontario amounting to \$50,000.00. Order-in-Council assented to August 23, 1934.

SCHEDULE B

Summary of Mortgage Loans and Agreements for Sale on Real Estate as of
December 31, 1952, Classified as to Province

PROVINCE		PRINCIPAL OUTSTAND- ING	INTEREST ACCRUED	TOTALS
(a) FARM	(b) URBAN			
COMPANY FUNDS		\$ c.	\$ c.	\$ c.
New Brunswick.....	(b)	9,500.00	197.55	9,697.55
Quebec.....	(a)	5,500.00	15.75	5,515.75
Quebec.....	(b)	242,831.12	2,997.47	245,828.59
TOTALS.....		5,500.00	15.75	5,515.75
TOTALS.....		252,331.12	3,195.02	255,526.14
GRAND TOTALS.....		257,831.12	3,210.77	261,041.89

BARCLAYS TRUST COMPANY OF CANADA

Head Office, Montreal, Que.

OFFICERS

President, HAROLD A. STEVENSON; Manager, C. D. PAXTON; Secretary-Treasurer, H. CHAPMAN.

DIRECTORS

H. A. STEVENSON, J. S. CROSSLEY, W. S. M. MAC TIER, M.C., J. H. G. F. VALE, A. H. ELDER, Q.C., F. E. K. UDELL.

AUDITORS

RIDDELL, STEAD, GRAHAM & HUTCHISON.

BRANCH OFFICES

Charlottetown, P.E.I.; Toronto, Ont.

Capital Stock

Amount of Capital Stock authorized (5,000 shares of \$100 each).....	\$ 500,000.00
Amount subscribed	500,000.00
Amount paid in cash.....	<u>500,000.00</u>

BALANCE SHEET AS AT DECEMBER 31, 1952

Assets

Company Funds

Amount secured by mortgages on real estate including first mortgages.....	\$ 204,305.63
Amount of loans secured by stocks, bonds and other collateral.....	230,946.42
Book value of bonds, debentures and debenture stocks:	
Government of Canada, including guarantees.....	400,000.00
Advances to estates, trusts, etc., under administration.....	145,830.73
All other assets.....	<u>8,994.16</u>
TOTAL COMPANY FUNDS.....	<u>\$ 990,076.94</u>

Guaranteed Funds

Amount secured by mortgages on real estate including:		
First mortgages.....	\$ 97,241.88	
Interest accrued.....	491.20	\$ 97,733.08
(See Schedule B)		
Amount of loans secured by stocks, bonds and other collateral.....		13,539.50
Book value of bonds, debentures and debenture stocks:		
(a) Government of Canada, including		
guarantees.....	\$ 751,647.50	
Interest accrued.....	2,182.19	\$ 753,829.69
(b) Provinces of Canada, including		
guarantees.....	\$ 183,892.50	
Interest accrued.....	2,623.29	186,515.79
(c) Canadian Municipalities, school districts		
and rural telephone companies.....	\$ 111,285.00	
Interest accrued.....	545.83	111,830.83
(d) All other bonds.....	\$ 100,000.00	
Interest accrued.....	1,563.01	101,563.01
		<u>1,153,739.32</u>
TOTAL GUARANTEED FUNDS.....		<u>\$ 1,265,011.90</u>

Estates, Trusts and Agency Funds

Unrealized assets and investments.....	\$13,989,286.00	
Cash on hand and in banks.....	331,967.06	<u>\$14,321,253.06</u>

SUMMARY OF ASSETS

Company Funds.....	\$ 990,076.94
Guaranteed Funds.....	1,265,011.90
Estates, Trusts and Agency Funds.....	<u>14,321,253.06</u>
GRAND TOTAL OF ASSETS.....	<u>\$16,576,341.90</u>

BARCLAYS TRUST COMPANY OF CANADA (Cont'd)

Liabilities
Company Funds

To the Public:

Money borrowed from banks without security.....	\$	466,488.17
Taxes other than taxes on real estate.....		3,371.30
Other expenses due and accrued.....		8,737.72
All other liabilities.....		4,750.00
TOTAL.....	\$	483,347.19

To the Shareholders:

Paid-in Capital.....	\$	500,000.00
Balance of Profit and Loss Account.....		6,729.75
TOTAL.....	\$	506,729.75
TOTAL COMPANY FUNDS.....	\$	990,076.94

Guaranteed Funds

Trusts deposits.....	\$	1,113,375.15
Interest due and accrued.....		1,286.19
		<u>\$ 1,114,661.34</u>
General Guaranteed Funds.....		150,000.00
Due to Company funds.....		350.56
TOTAL GUARANTEED FUNDS.....	\$	1,265,011.90

Estates, Trusts and Agency Funds

Estates, Trusts and Agencies.....	\$14,175,422.33	
Due to Company Funds.....	145,830.73	\$14,321,253.06
		<u></u>

SUMMARY OF LIABILITIES

Company Funds.....	\$	990,076.94
Guaranteed Funds.....		1,265,011.90
Estates, Trusts and Agency Funds.....		\$14,321,253.06
GRAND TOTAL OF LIABILITIES.....	\$	16,576,341.90

REVENUE ACCOUNT**Income**

Interest and Dividends earned on:

(a) Mortgages and agreements for sale.....	\$	6,475.49
(b) Collateral loans.....		14,728.00
(c) Bonds and debentures.....		12,000.00
		<u>\$ 33,203.49</u>
Profit in guaranteed funds.....		4,097.12
Agency fees and commissions earned.....		92,666.09
TOTAL.....	\$	129,966.70

Expenditure

Interest incurred.....	\$	4,684.09
License fees and taxes other than taxes on real estate:		
(a) Provincial.....	\$	3,097.71
(b) Municipal.....		1,938.09
		<u>5,035.80</u>

BARCLAYS TRUST COMPANY OF CANADA (Concl'd)

All other expenses incurred:

(a) Salaries.....	\$ 76,197.53	
(b) Directors' and Advisory Committee fees.....	4,653.90	
(c) Auditors' fees.....	5,750.00	
(d) Legal fees.....	184.50	
(e) Rents.....	6,200.00	
(f) Travelling expenses.....	1,806.47	
(g) Printing and stationery.....	3,452.91	
(h) Advertising.....	4,400.31	
(i) Postage, telegrams, telephones and express.....	2,475.99	
(j) Maintenance of Office Premises.....	1,276.11	
(k) Miscellaneous.....	13,752.87	120,150.59

Net profit transferred to Profit and Loss Account..... 96.22

TOTAL..... \$ 129,966.70

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year..... \$ 6,633.53
Amount transferred from Revenue Account..... 96.22

TOTAL..... \$ 6,729.75

Balance of account at December 31, 1952..... \$ 6,729.75

TOTAL..... \$ 6,729.75

MISCELLANEOUS

Fidelity bonds on officers of the Corporation—Lloyds Underwriters, Cover Note 99241 issued by Fairfield Ellis & Grant Ltd.; Bankers Blanket Bond: Principal Amount 150,000 (no deductible); covers all officers and employees; expires September 30, 1955.
Date appointed for the Annual Meeting—February 24, 1953.
Date of last Annual Meeting—February 26, 1952.

CONSTATING INSTRUMENT

SPECIAL ACT: 3rd Session, 23rd Legislature, Ontario; 15 George VI, 1951.

SCHEDULE B

Summary of Mortgage Loans and Agreements for Sale on Real Estate as of December 31, 1952, Classified as to Province

PROVINCE		PRINCIPAL OUTSTANDING	INTEREST ACCRUED	TOTALS
(a) FARM	(b) URBAN			
COMPANY FUNDS				
Quebec.....	(b)	204,305.63	.....	204,305.63
GUARANTEED FUNDS				
Ontario.....	(b)	97,241.88	491.20	97,733.08
GRAND TOTAL.....		301,547.51	491.20	302,038.71

THE BRITISH MORTGAGE AND TRUST CORPORATION
OF ONTARIO

Head Office, Stratford, Ont.

OFFICERS

President, L. M. JOHNSTON; *Vice-Presidents*, W. H. GREGORY, DR. H. W. BAKER; *Manager and Secretary-Treasurer*, W. H. GREGORY.

DIRECTORS

L. M. JOHNSTON, W. H. GREGORY, DR. H. W. BAKER, C. E. MOORE, A. B. MANSON, DR. H. B. KENNER, W. P. GREGORY.

AUDITORS

H. J. WELCH, F.C.A., and G. D. CAMPBELL, F.C.A., Toronto, Ontario.

Capital Stock

Amount of Capital Stock authorized (50,000 shares of \$100.00 each)	\$ 5,000,000.00
Amount subscribed	1,000,000.00
Amount paid in cash	<u>1,000,000.00</u>

BALANCE SHEET AS AT DECEMBER 31, 1952

Assets

Company Funds

Office premises	\$	38,295.86
Book value of real estate held for sale—freehold land (including buildings)		1.00
Amount secured by mortgages on real estate including first mortgages		1,937,869.66
(See Schedule B)		
Book value of bonds, debentures and debenture stocks:		
(a) Government of Canada, including guarantees	\$	60,378.12
(b) Canadian municipalities, school districts and rural telephone companies		26,485.00
		<u>86,863.12</u>
Book value of stocks		66,876.00
Cash on hand		47,793.72
Cash on deposit with chartered banks in Canada		<u>116,232.38</u>
TOTAL COMPANY FUNDS	\$	<u>2,293,931.74</u>

Guaranteed Funds

Amount secured by mortgages on real estate including:		
First mortgages	\$11,102,078.20	
Agreements for sale	131,914.60	\$11,233,992.80
(See Schedule B)		
Book value of bonds, debentures and debenture stocks:		
(a) Government of Canada, including guarantees	\$ 1,958,462.64	
(b) Provinces of Canada, including guarantees	449,474.58	
(c) Canadian municipalities, school districts and rural telephone companies	32,538.20	\$ 2,440,475.42
		<u></u>
Cash on hand		36,139.63
Cash on deposit with chartered banks in Canada		<u>259,180.50</u>
TOTAL GUARANTEED FUNDS		<u>\$13,969,788.35</u>

Estates, Trusts and Agency Funds

Unrealized assets	\$	646,995.66
Investments		459,772.54
Cash on hand and in banks		<u>84,414.48</u>
		<u>\$ 1,191,182.68</u>

THE BRITISH MORTGAGE AND TRUST CORPORATION OF ONTARIO (Cont'd)

SUMMARY OF ASSETS

Company Funds.....	\$ 2,293,931.74
Guaranteed Funds.....	13,969,788.35
Estates, Trusts and Agency Funds.....	1,191,182.68
GRAND TOTAL OF ASSETS.....	<u>\$17,454,902.77</u>

Liabilities

Company Funds

To the Public:

Taxes other than taxes on real estate.....	\$ 73,218.96
Dividends to shareholders declared and unpaid.....	60,000.00
All other liabilities.....	1,037.48
TOTAL.....	<u>\$ 134,256.44</u>

To the Shareholders:

Paid-in Capital.....	\$ 1,000,000.00
Reserve Fund.....	1,000,000.00
Balance of Profit and Loss Account.....	159,675.30
TOTAL.....	<u>\$ 2,159,675.30</u>
TOTAL COMPANY FUNDS.....	<u>\$ 2,293,931.74</u>

Guaranteed Funds

Trust deposits.....	\$ 6,240,587.59
General Guaranteed Funds.....	\$ 7,663,126.09
Interest due and accrued.....	66,074.67
TOTAL GUARANTEED FUNDS.....	<u>\$13,969,788.35</u>

Estates, Trusts and Agency Funds

Estates.....	\$ 941,943.74
Trusts and Agencies.....	249,238.94
	<u>\$ 1,191,182.68</u>

SUMMARY OF LIABILITIES

Company Funds.....	\$ 2,293,931.74
Guaranteed Funds.....	13,969,788.35
Estates, Trusts and Agency Funds.....	1,191,182.68
GRAND TOTAL OF LIABILITIES.....	<u>\$17,454,902.77</u>

REVENUE ACCOUNT

Income

Interest and Dividends earned on:

(a) Mortgages and agreements for sale.....	\$ 107,413.13
(b) Bonds and debentures.....	3,128.71
(c) Dividends on stocks.....	16,280.00
	<u>\$ 126,821.84</u>

Profit on sale of securities and real estate.....	47,612.00
Profit in guaranteed funds.....	260,482.39
Agency fees and commissions earned.....	8,267.21
All other revenue for the year.....	5,858.61
Transfers from Investment Reserves.....	62,938.00

TOTAL.....	<u>\$ 511,980.05</u>
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THE BRITISH MORTGAGE AND TRUST CORPORATION OF ONTARIO (Cont'd)

Expenditure

License fees and taxes other than taxes on real estate:

(a) Dominion	\$ 140,000.00	
(b) Provincial	1,345.56	
(c) Municipal	930.00	\$ 142,275.56

Commissions on loans and on sale of real estate	21,738.25
Amount transferred to Investment Reserves	67,938.00

All other expenses incurred:

(a) Salaries	\$ 74,044.53	
(b) Directors' and Advisory Committee fees	10,675.00	
(c) Auditors' fees and Votes of Shareholders	6,400.00	
(d) Legal fees	741.00	
(e) Travelling expenses	359.50	
(f) Printing and stationery	5,570.88	
(g) Advertising	5,352.14	
(h) Postage, telegrams, telephones and express	3,481.74	
(i) Commission on Sale of G.I. Certificates	5,564.10	
(j) Maintenance of Office Premises	6,506.29	
(k) Miscellaneous	40,513.84	159,209.02

Net profit transferred to Profit and Loss Account	120,819.22
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TOTAL	\$ 511,980.05
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PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year	\$ 158,856.08
Amount transferred from Revenue Account	120,819.22

TOTAL	\$ 279,675.30
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Dividends to shareholders declared during year	\$ 120,000.00
Balance of account at December 31, 1952	159,675.30

TOTAL	\$ 279,675.30
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MISCELLANEOUS

Fidelity bonds on officers of the Corporation—all salaried officers and employees covered by Bankers' Blanket Bond No. C.S. 793 for \$100,000.00 in Indemnity Insurance Company of North America dated September 30, 1948.

Dividends and bonuses declared during year—declared June 2, 1952—payable July 2, 1952 dividend at 4% regular, anniversary extra 2%, payable October 6, 1952; declared December 1, 1952—payable January 2, 1953, dividend at 4% regular and extra 2%.

Date appointed for the Annual Meeting—Thursday, February 12, 1953.

Date of last Annual Meeting—Thursday, February 14, 1952.

Amount of interest permanently capitalized during the year (Company Funds, \$219.55; Guaranteed Funds a/c \$325.08)—\$544.63.

Amount belonging to Estates, Trusts and Agency Funds held on deposit in Guaranteed Funds Department—\$84,414.48.

Amount of Company's own Guaranteed Investment Receipts and interest thereon, due and unpaid—principal, \$21,350.00; interest, \$18,023.35; total, \$39,373.35.

CONSTATING INSTRUMENTS

The British Mortgage Loan Company of Ontario was incorporated by Letters Patent of Ontario, dated October 5, 1877 (Lib. 5, No. 52), issued under R.S.O. 1877, c. 150, which Act was continued by R.S.O. 1887, c. 157, and was as to Loan Corporations superseded by 60 Vic., c. 38 O), now R.S.O. 1937, c. 257.

By 16 George V, c. 121, the Company was given trust company powers and its name changed to The British Mortgage and Trust Corporation of Ontario.

The lending and the borrowing powers of the Company are derived from its Letters Patent and the above public general statute.

THE BRITISH MORTGAGE AND TRUST CORPORATION OF ONTARIO (Concl'd)

SCHEDULE B

Summary of Mortgage Loans and Agreements for Sale on Real Estate as of
December 31, 1952, Classified as to Province

PROVINCE		PRINCIPAL OUTSTANDING	CHARGES OUTSTANDING	TOTALS
(a) FARM	(b) URBAN			
COMPANY FUNDS		\$ c.	\$ c.	\$ c.
Ontario.....	(a)	45,300.00	.....	45,300.00
Ontario.....	(b)	2,237,408.37	99.29	2,237,507.66
GUARANTEED FUNDS				
Ontario.....	(a)	59,650.00	4.70	59,654.70
Ontario.....	(b)	11,174,338.10	.....	11,174,338.10
TOTALS.....		104,950.00	4.70	104,954.70
TOTALS.....		13,411,746.47	99.29	13,411,845.76
GRAND TOTALS.....		13,516,696.47	103.99	13,516,800.46

THE BROCKVILLE TRUST AND SAVINGS COMPANY

Head Office, Brockville, Ont.

OFFICERS

President, J. G. GARDNER; *Vice-President*, G. T. FULFORD, M.P.; *Managing Director*, E. J. SMITH; *Secretary*, A. E. HETHERINGTON; *Treasurer*, N. F. ROBINSON.

DIRECTORS

J. G. GARDNER, G. T. FULFORD, M.P., A. G. PARISH, Q.C., HON. H. A. STEWART, Q.C., E. C. COSSITT, GEORGE M. ROGERS, F. I. RITCHIE, J. M. DOBBIE, E. J. SMITH.

AUDITORS

ARTHUR A. CRAWLEY AND COMPANY, Fulford Building, Brockville, Ontario.

Capital Stock

Amount of Capital Stock authorized (20,000 shares of \$50.00 each)	\$ 1,000,000.00
Amount subscribed	600,000.00
Amount paid in cash	<u>600,000.00</u>

BALANCE SHEET AS AT DECEMBER 31, 1952

Assets

Company Funds

Office premises		\$	47,013.84
Amount secured by mortgages on real estate including:			
First Mortgages	\$	798,829.71	
Agreements for sale		3,491.39	
Interest due		917.55	
Interest accrued		9,866.70	813,105.35
(See Schedule B)			
Amount of loans secured by stocks, bonds and other collateral:			
Principal	\$	10,097.50	
Interest accrued		200.90	10,298.40
Book value of bonds, debentures and debenture stocks:			
(a) Government of Canada, including guarantees	\$	9,975.00	
Interest accrued		49.30	\$ 10,024.30
(b) Provinces of Canada, including guarantees	\$	124,624.11	
Interest accrued		369.95	124,994.06
(c) Canadian municipalities, school districts and rural telephone companies	\$	14,775.00	
Interest accrued		120.30	14,895.30
Book value of stocks			5,772.03
Cash on hand			8,000.00
Advances to estates, trusts, etc., under administration			2,500.00
All other assets			<u>2,303.42</u>

TOTAL COMPANY FUNDS

\$ 1,038,906.70

Guaranteed Funds

Amount secured by mortgages on real estate including:			
First mortgages	\$	1,665,027.82	
Interest due		3,342.62	
Interest accrued		22,953.05	1,691,323.49
(See Schedule B)			

THE BROCKVILLE TRUST AND SAVINGS COMPANY (Cont'd)

Book value of bonds, debentures and debenture stocks:

(a) Government of Canada, including guar- antees	\$ 49,698.99		
Interest accrued	369.85	50,068.84	
(b) Provinces of Canada, including guar- antees	\$ 186,609.71		
Interest due	249.85		
Interest accrued	1,307.95	188,167.51	
(c) Canadian municipalities, school districts and rural telephone companies	\$ 48,145.85		
Interest accrued	577.00	48,722.85	286,959.20
Cash on deposit with chartered banks in Canada			164,441.87
TOTAL GUARANTEED FUNDS			\$ 2,142,724.56

Estates, Trusts and Agency Funds

Unrealized assets	\$ 1,745,757.92		
Investments	758,213.03		
Cash on hand and in banks	185,580.58		\$ 2,689,551.53

SUMMARY OF ASSETS

Company Funds	\$ 1,038,906.70		
Guaranteed Funds	2,142,724.56		
Estates, Trusts and Agency Funds	2,689,551.53		
GRAND TOTAL OF ASSETS			\$ 5,871,182.79

Liabilities

*Company Funds**To the Public:*

Money borrowed from banks—with security	\$ 356.91		
Taxes other than taxes on real estate	25,081.65		
Dividends to shareholders declared and unpaid	13,500.20		
Investment reserves	50,000.00		
All other liabilities	10,000.00		
TOTAL		\$ 98,938.76	

To the Shareholders:

Paid-in Capital	\$ 600,000.00		
Reserve Fund	300,000.00		
Balance of Profit and Loss Account	39,967.94		

TOTAL

\$ 939,967.94

TOTAL COMPANY FUNDS

\$ 1,038,906.70

Guaranteed Funds

Trust deposits	\$ 1,406,363.74		
General Guaranteed Funds	\$ 726,600.00		
Interest due and accrued	9,760.82	736,360.82	
TOTAL GUARANTEED FUNDS			\$ 2,142,724.56

Estates, Trusts and Agency Funds

Estates	\$ 2,687,051.53		
Due to Company Funds	2,500.00		\$ 2,689,551.53

THE BROCKVILLE TRUST AND SAVINGS COMPANY (Cont'd)

SUMMARY OF LIABILITIES

Company Funds.....	\$ 1,038,906.70
Guaranteed Funds.....	2,142,724.56
Estates, Trusts and Agency Funds.....	2,689,551.53
GRAND TOTAL OF LIABILITIES.....	<u>\$ 5,871,182.79</u>

REVENUE ACCOUNT

Income

Rents earned, <i>net</i> —on office premises.....	\$ 2,434.25
Interest and Dividends earned on:	
(a) Mortgages and agreements for sale.....	\$ 43,400.48
(b) Collateral loans.....	330.96
(c) Bonds and debentures.....	6,248.95
(d) Dividends on stocks.....	360.00
(e) Other interest earned.....	37.50
Profit in guaranteed funds.....	60,577.77
Agency fees and commissions earned.....	26,192.42
All other revenue for the year.....	1,913.85
TOTAL.....	<u>\$ 141,496.18</u>

Expenditure

License fees and taxes other than taxes on real estate:	
(a) Dominion.....	\$ 39,300.00
(b) Municipal.....	795.50
Commissions on loans and on sale of real estate.....	3,138.59
All other expenses incurred:	
(a) Salaries.....	\$ 30,872.12
(b) Directors' and Advisory Committee fees.....	1,850.00
(c) Auditors' fees.....	1,500.00
(d) Legal fees.....	10.43
(e) Rents.....	2,900.00
(f) Travelling expenses.....	759.59
(g) Printing and Stationery.....	2,289.28
(h) Advertising.....	983.13
(i) Postage, telegrams, telephones and express.....	815.67
(j) Maintenance of office premises.....	1,292.47
(k) Miscellaneous.....	8,294.19
Net profit transferred to Profit and Loss Account.....	47,595.21
TOTAL.....	<u>\$ 141,496.18</u>

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$ 30,758.64
Amount transferred from Revenue Account.....	47,595.21
TOTAL.....	<u>\$ 78,353.85</u>
Dividends to shareholders declared during year.....	\$ 36,000.00
Employees' Benefit Fund.....	2,385.91
Balance of account at December 31, 1952.....	39,967.94
TOTAL.....	<u>\$ 78,353.85</u>

THE BROCKVILLE TRUST AND SAVINGS COMPANY (Concl'd)

MISCELLANEOUS

Fidelity bonds on officers of the Corporation—United States Fidelity & Guarantee Company, expiry date October 12, 1954, \$500,000.00; covers all employees, No. 02-2075-51.

Dividends and bonuses declared during year giving (a) dates declared, (b) dates payable, (c) rates:

(a) March 18, 1952	(b) April 1, 1952	(c) 62½c. per share
(a) June 17, 1952	(b) July 2, 1952	(c) 62½c. per share
(a) September 16, 1952	(b) October 1, 1952	(c) 62½c. per share
(a) December 16, 1952	(b) January 2, 1953	(c) 62½c. and 50c.

Date appointed for the Annual Meeting—February 11, 1953.

Date of last Annual Meeting—February 13, 1952.

Amount belonging to Estates, Trusts and Agency Funds held on deposit in Guaranteed Funds Department—\$35,950.00.

Amount of Company's own Guaranteed Investment Receipts and interest thereon, *due* and unpaid—\$10,481.50.

CONSTATING INSTRUMENTS

Incorporated by declaration filed May 11, 1885, with the Clerk of the Peace for the United Counties of Leeds and Grenville. The declaration was made by virtue of "The Building Societies Act," R.S.O. 1877, c. 164, continued by R.S.O. 1887, c. 169, and superseded by 60 Vic., c. 38 (O), now R.S.O. 1897, c. 205. See R.S.O. 1937, c. 257.

The lending and borrowing powers are derived from the above public General Acts.

By a Special Act of the Legislature of Ontario, 19 Geo. V, c. 130, the Company was granted the powers of a trust company and its authorized capital stock was increased from \$500,000 to \$1,000,000. Its name was changed to The Brockville Trust and Savings Company.

SCHEDULE B

Summary of Mortgage Loans and Agreements for Sale on Real Estate as of December 31, 1952, Classified as to Province

PROVINCE		PRINCIPAL OUTSTAND- ING	CHARGES OUTSTAND- ING	INTEREST DUE AND UNPAID	INTEREST ACCRUED	TOTALS
(a) FARM	(b) URBAN					
COMPANY FUNDS		\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Ontario.....	(a)	9,829.59	.....	40.00	92.50	9,962.09
Ontario.....	(b)	792,452.83	38.68	877.55	9,774.20	803,143.26
GUARANTEED FUNDS						
Ontario.....	(a)	23,256.80	.....	.....	407.15	23,663.95
Ontario.....	(b)	1,641,568.01	203.01	3,342.62	22,545.90	1,667,659.54
TOTALS.....		(a) 33,086.39	.....	40.00	499.65	33,626.04
TOTALS.....		(b) 2,434,020.84	241.69	4,220.17	32,320.10	2,470,802.80
GRAND TOTALS.....		2,467,107.23	241.69	4,260.17	32,819.75	2,504,428.84

THE CANADA PERMANENT TRUST COMPANY

Head Office, Toronto, Ont.

OFFICERS

President and General Manager, T. D'ARCY LEONARD, Q.C.; *Vice-Presidents*, CHARLES S. ROBERTSON, ROY L. WARREN, LEIGH M. MCCARTHY; *Secretary*, WALTER F. WATKINS.

DIRECTORS

T. D'ARCY LEONARD, Q.C., CHARLES S. ROBERTSON, ROY L. WARREN, LEIGH M. MCCARTHY, SAMUEL ROGERS, Q.C., JOHN A. MACAULAY, Q.C., HENRY W. MANNING, HENRY S. GOODERHAM, HON. C. J. BURCHELL, P.C., Q.C., G. HAROLD AIKINS, Q.C., E. L. MACDONALD, JOSEPH M. PIGOTT, C.B.E., K.C.S.G., HARRY M. PATTERSON, CYRIL F. H. CARSON, Q.C., L. G. GILLET, JOHN G. PARKER, CLIFFORD SIFTON.

AUDITORS

KRIS A. MAPP, F.C.A., of Henry Barber, Mapp & Mapp; H. P. HERINGTON, F.C.A., of Price, Waterhouse & Co.

BRANCH OFFICES

Toronto, Ont.; Winnipeg, Man.; Vancouver, B.C.; St. John, N.B.; Edmonton, Alta.; Regina, Sask.; Woodstock, Ont.; Halifax, N.S.; Brantford, Ont.; Hamilton, Ont.; Montreal, Que.; Port Hope, Ont.; Victoria, B.C.

Capital Stock

Amount of Capital Stock authorized (50,000 shares of \$100.00 each).....	\$ 5,000,000.00
Amount subscribed.....	2,000,000.00
Amount paid in cash.....	<u>2,000,000.00</u>

BALANCE SHEET AS AT DECEMBER 31, 1952

Assets

Company Funds

Amount secured by mortgages on real estate including:			
First mortgages.....	\$ 1,434,517.49		
Interest due.....	90.00	\$ 1,434,607.49	
(See Schedule B.)			
Amount of loans secured by stocks, bonds and other collateral:			
Principal.....	\$ 45,336.92		
Interest due.....	154.92	45,491.84	
Book value of bonds and debentures:			
(a) Government of Canada, including guarantees.....	\$ 583,033.84		
Interest accrued.....	5,119.49	\$ 588,153.33	
(b) Provinces of Canada, including guarantees.....	\$ 262,649.76		
Interest accrued.....	2,745.89	265,395.65	
(c) All other bonds.....	\$ 421,317.53		
Interest accrued.....	3,542.85	424,860.38	1,278,409.36
Book value of stocks.....	\$ 527,978.47		
Accrued dividends thereon.....	1,365.75	529,344.22	
Cash on deposit with chartered banks in Canada, \$374.98;			
elsewhere in Canada, \$171,378.86.....		171,753.84	
Advances to estates, trusts, etc., under administration.....		2,507.46	
All other assets.....		43,095.98	
TOTAL COMPANY FUNDS.....		\$ 3,505,210.19	

THE CANADA PERMANENT TRUST COMPANY (Cont'd)

Guaranteed Funds

Amount secured by mortgages on real estate including:

First mortgages.....	\$ 642,121.01	
Interest due.....	1,865.92	
Interest accrued.....	155.33	\$ 644,142.26

(See Schedule B.)

Book value of bonds, debentures:

All other bonds.....	\$ 1,350,000.00	
Interest accrued.....	7,446.60	1,357,446.60

Cash on deposit with chartered banks in Canada, \$50,073.66;

elsewhere in Canada, \$8,597.97.....		58,671.63
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TOTAL GUARANTEED FUNDS.....	\$ 2,060,260.49
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Estates, Trusts and Agency Funds

Unrealized assets.....	\$61,162,735.66	
Investments.....	34,637,828.20	
Cash on hand and in banks.....	7,741,392.48	\$103,541,956.34

SUMMARY OF ASSETS

Company Funds.....	\$ 3,505,210.19
Guaranteed Funds.....	2,060,260.49
Estates, Trusts and Agency Funds.....	103,541,956.34
GRAND TOTAL OF ASSETS.....	\$109,107,427.02

Liabilities*Company Funds**To the Public:*

Taxes other than taxes on real estate.....	\$ 95,000.00
Dividends to shareholders declared and unpaid.....	30,000.00
Investment reserves.....	286,606.25
All other liabilities.....	25,000.00

TOTAL.....	\$ 436,606.25
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To the Shareholders:

Paid-in Capital.....	\$ 2,000,000.00
Reserve Fund.....	1,000,000.00
Balance of Profit and Loss Account.....	68,603.94

TOTAL.....	\$ 3,068,603.94
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TOTAL COMPANY FUNDS.....	\$ 3,505,210.19
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Guaranteed Funds

General Guaranteed Funds.....	\$ 2,042,377.63	
Interest due and accrued.....	17,882.86	\$ 2,060,260.49

TOTAL GUARANTEED FUNDS.....	\$ 2,060,260.49
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Estates, Trusts and Agency Funds

Estates, Trusts and Agencies.....	\$103,539,448.88	
Due to Company Funds.....	2,507.46	\$103,541,956.34

SUMMARY OF LIABILITIES

Company Funds.....	\$ 3,505,210.19
Guaranteed Funds.....	2,060,260.49
Estates, Trusts and Agency Funds.....	103,541,956.34

GRAND TOTAL OF LIABILITIES.....	\$109,107,427.02
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THE CANADA PERMANENT TRUST COMPANY (Cont'd)

REVENUE ACCOUNT

Income

Interest and Dividends earned on:

(a) Mortgages.....	\$ 62,840.03	
(b) Collateral loans.....	1,466.38	
(c) Bonds and debentures.....	39,365.78	
(d) Dividends on stocks.....	31,864.06	
(e) Bank deposits.....	709.26	
(f) Other interest earned.....	272.32	\$ 136,517.83

Profit in guaranteed funds.....	14,735.99	
Agency fees and commissions earned.....	792,340.75	
All other revenue for the year.....	38,860.70	

TOTAL..... \$ 982,455.27

Expenditure

Amount by which ledger values of assets were written down.....	\$ 7,864.53	
License fees and taxes other than taxes on real estate:		

(a) Dominion.....	\$ 119,636.09	
(b) Provincial.....	5,086.29	
(c) Municipal.....	13,994.65	138,717.03

Commissions on loans.....	2.25	
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All other expenses incurred:

(a) Salaries (including living allowances).....	\$ 486,123.95	
(b) Directors' fees.....	5,100.00	
(c) Auditors' fees.....	11,975.00	
(d) Legal fees.....	1,552.26	
(e) Rents.....	44,349.98	
(f) Travelling expenses.....	11,460.64	
(g) Printing and stationery.....	20,568.16	
(h) Advertising.....	23,720.47	
(i) Postage, telegrams, telephones and express.....	10,213.41	
(j) Miscellaneous.....	106,932.38	721,996.25

Net profit transferred to Profit and Loss Account.....	113,875.21	
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TOTAL..... \$ 982,455.27

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$ 74,728.73	
Amount transferred from Revenue Account.....	113,875.21	

TOTAL..... \$ 188,603.94

Dividends to shareholders declared during year.....	\$ 120,000.00	
Balance of account at December 31, 1952.....	68,603.94	

TOTAL..... \$ 188,603.94

MISCELLANEOUS

Fidelity bonds on officers of the Corporation—Bankers' Blanket Bond No. 0143 of Dominion of Canada General Insurance Company for \$200,000 on any one person, and covering all members of staff, expires May 25, 1954.

Dividends and bonuses declared during year—(a) dates declared, (b) dates payable, (c) rates:

(a) January 18, 1952	(b) April 1, 1952	(c) 1½%
(a) June 25, 1952	(b) July 2, 1952	(c) 1½%
(a) June 25, 1952	(b) October 1, 1952	(c) 1½%
(a) October 22, 1952	(b) January 2, 1953	(c) 1½%

Date appointed for the Annual Meeting—January 20, 1953.

Date of last Annual Meeting—January 18, 1952.

Amount of interest permanently capitalized during the year—\$634.37.

Amount belonging to Estates, Trusts and Agencies on deposit with Canada Permanent Mortgage Corporation—\$7,377,636.48.

THE CANADA PERMANENT TRUST COMPANY (Concl'd)

CONSTATING INSTRUMENTS

The Canada Permanent Trust Company was incorporated in 1913 by a Special Act of Parliament of the Dominion of Canada, 3-4 Geo. V, c. 87.

Authorized by Order-in-Council (May 7, 1913) to carry on business in the Province of Ontario as a Trust Company, pursuant to the provisions of The Loan and Trust Corporations Act, R.S.O. 1927, c. 223.

In 1927 the Company purchased the assets and business of The Brantford Trust Company, which purchase was ratified by Order-in-Council of Ontario, dated August 31, 1927, pursuant to The Loan and Trust Corporations Act.

In 1949 the Company purchased the assets and business of the General Trust and Executor Corporation, Halifax, N.S.

SCHEDULE B

Summary of Mortgage Loans and Agreements for Sale on Real Estate as of December 31, 1952, Classified as to Province

PROVINCE	PRINCIPAL OUTSTAND- ING	CHARGES OUTSTAND- ING	INTEREST DUE AND UNPAID	INTEREST ACCRUED	TOTALS	AMOUNT OF INTEREST DUE AND NOT CHARGED
(a) FARM						
(b) URBAN						
COMPANY FUNDS	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Ontario.....(a)	4,325.00		90.00		4,415.00	
Ontario.....(b)	519,892.34	480.46			520,372.80	3,903.46
Manitoba.....(b)	11,906.92				11,906.92	
British Columbia (b)	76,939.22				76,939.22	
Alberta.....(b)	22,356.34				22,356.34	
Saskatchewan.....(b)	6,000.00				6,000.00	
Nova Scotia.....(a)	3,597.00				3,597.00	202.82
Nova Scotia.....(b)	788,420.21	600.00			789,020.21	4,696.32
TOTALS.....(a)	7,922.00		90.00		8,012.00	202.82
TOTALS.....(b)	1,425,515.03	1,080.46			1,426,595.49	8,599.78
TOTALS COMPANY FUNDS.....	1,433,437.03	1,080.46	90.00		1,434,607.49	8,802.60
GUARANTEED FUNDS						
Ontario.....(b)	10,600.00		49.50	155.33	10,804.83	
Nova Scotia.....(b)	631,436.63	84.38	1,816.42		633,337.43	
TOTALS GUARAN- TEED FUNDS...	642,036.63	84.38	1,865.92	155.33	644,142.26	
GRAND TOTAL..	2,075,473.66	1,164.84	1,955.92	155.33	2,078,749.75	8,802.60

THE CANADA TRUST COMPANY

Head Office, London, Ont.

OFFICERS

Chairman of the Board, COL. IBBOTSON LEONARD, D.S.O.; *President and General Manager*, M. AYLSWORTH; *Vice-Presidents*, HON. RAY LAWSON, O.B.E., LL.D., D.C.N.L., RT. HON. ARTHUR MEIGHEN, Q.C., P.C.; *Secretary*, J. P. COLLYER; *Treasurer*, R. P. BAKER.

DIRECTORS

COL. I. LEONARD, D.S.O., M. AYLSWORTH, HON. RAY LAWSON, O.B.E., LL.D., D.C.N.L., RT. HON. A. MEIGHEN, Q.C., P.C., HON. L. O. BREITHAUPT, LL.D., W. H. CARTER, H. E. COCHRAN, C.B.E., V. P. CRONYN, J. B. DAVIDSON, Q.C., F. P. DAWSON, Q.C., GORDON FARRELL, ROBERT FENNEL, Q.C., G. ALEX. FORBES, HON. A. ST. C. GORDON, HON. JOHN HART, LL.D., E. L. HARVEY, Q.C., LT. COL. G. J. INGRAM, O.B.E., G. F. LAING, H. H. LEATHER, M.B.E., H. R. MACMILLAN, C.B.E., D.Sc., W. L. MARA, J. J. McHALE, J. S. MOORE, J. M. RIDDELL, Q.C., A. E. SILVERWOOD, LT. COL. J. E. SMALLMAN, S. J. SMITH, MAJ.-GEN. A. C. SPENCER, C.B.E., J. G. THOMPSON, E. A. WILSON.

AUDITORS

J. V. MAPP, F.C.A. and KRIS A. MAPP, F.C.A., of Henry Barber, Mapp & Mapp, Chartered Accountants.

Capital Stock

Amount of Capital Stock authorized (100,000 shares of \$20.00 each)	\$ 2,000,000.00
Amount subscribed and paid in cash.	<u>2,000,000.00</u>

BALANCE SHEET AS AT DECEMBER 31, 1952

Assets

Company Funds

Amount secured by first mortgages on real estate.	\$ 887,697.16
(See Schedule B)	
Amount of loans secured by stocks, bonds and other collateral—principal.	12,468.36
Book value of bonds, debentures and debenture stocks:	
(a) Government of Canada, including	
guarantees.	\$ 1,453,741.18
Interest accrued.	6,021.37
	<u>\$ 1,459,762.55</u>
(b) Provinces of Canada, including guarantees.	887,808.56
	<u>2,347,571.11</u>
Book value of stocks.	251,943.25
Cash on hand.	67,823.43
Cash on deposit with chartered banks in Canada, \$234,069.72;	
elsewhere, \$24,039.90 debit.	210,029.82
Advances to estates, trusts, etc., under administration.	171,350.00
TOTAL COMPANY FUNDS.	<u>\$ 3,948,883.13</u>

Guaranteed Funds

Amount secured by mortgages on real estate including:	
First mortgages.	\$12,391,695.01
Agreements for sale.	13,721.19
Interest due.	27,019.49
Interest accrued.	117,389.00
	<u>\$12,549,824.69</u>
(See Schedule B)	
Amount of loans, secured by stocks, bonds and other collateral:	
Principal.	\$ 454,644.96
Interest due.	764.23
Interest accrued.	4,823.99
	<u>460,233.18</u>
Book value of bonds, debentures and debenture stocks:	
(a) Government of Canada, including	
guarantees.	\$11,741,630.84
Interest accrued.	65,837.52
	<u>\$11,807,468.36</u>
(b) Provinces of Canada, including	
guarantees.	\$ 408,256.87
Interest accrued.	4,353.00
	<u>412,609.87</u>

THE CANADA TRUST COMPANY (Cont'd)

(c) Canadian municipalities, school districts and rural telephone companies.....	\$ 50,000.00		
Interest accrued.....	189.04	50,189.04	
(d) All other bonds.....	\$ 183,768.51		
Interest accrued.....	105.41	183,873.92	12,454,141.19
Book value of stocks.....			382,421.23
Cash on deposit with chartered banks in Canada, \$1,741,717.08; elsewhere, \$288,266.62.....			2,029,983.70
TOTAL GUARANTEED FUNDS.....			\$27,876,603.99

Estates, Trusts and Agency Funds

Unrealized assets.....	\$90,824,135.02		
Investments.....	43,921,087.66		
Cash on hand and in banks.....	6,100,581.08	\$140,845,803.76	

SUMMARY OF ASSETS

Company Funds.....	\$ 3,948,883.13
Guaranteed Funds.....	27,876,603.99
Estates, Trusts and Agency Funds.....	140,845,803.76
GRAND TOTAL OF ASSETS.....	\$172,671,290.88

Liabilities

Company Funds

<i>To the Public:</i>		
Taxes other than taxes on real estate.....	\$ 21,000.00	
Dividends to shareholders declared and unpaid.....	80,000.00	
TOTAL.....	\$ 101,000.00	

To the Shareholders:

Paid-in Capital.....	\$ 2,000,000.00
Reserve Fund.....	1,650,000.00
General Contingency Reserve—re estates.....	141,000.00
Balance of Profit and Loss Account.....	56,883.13
TOTAL.....	\$ 3,847,883.13
TOTAL COMPANY FUNDS.....	\$ 3,948,883.13

Guaranteed Funds

Trust deposits.....	\$17,575,584.87
General Guaranteed Funds.....	\$10,205,865.55
Interest due and accrued.....	95,153.57
TOTAL GUARANTEED FUNDS.....	\$27,876,603.99

Estates, Trusts and Agency Funds

Estates, Trusts and Agencies.....	\$140,674,453.76	
Due to Company Funds.....	171,350.00	\$140,845,803.76

SUMMARY OF LIABILITIES

Company Funds.....	\$ 3,948,883.13
Guaranteed Funds.....	27,876,603.99
Estates, Trusts and Agency Funds.....	140,845,803.76
GRAND TOTAL OF LIABILITIES.....	\$172,671,290.88

THE CANADA TRUST COMPANY (Cont'd)

REVENUE ACCOUNT

Income

Interest and Dividends earned on:

(a) Mortgages and agreements for sale	\$ 58,068.83	
(b) Collateral loans	1,118.48	
(c) Bonds and debentures	82,069.06	
(d) Dividends on stocks	12,853.05	
(e) Bank deposits	—28.82	
(f) Other interest earned	4,694.42	\$ 158,775.02

Profit on sale of securities and real estate	11,546.60
Profit in guaranteed funds	429,604.57
Agency fees and commissions earned	1,055,631.00
All other revenue for the year	33,844.88

TOTAL \$ 1,689,402.07

Expenditure

License fees and taxes other than taxes on real estate:

(a) Dominion	\$ 158,694.97	
(b) Provincial	2,020.49	
(c) Municipal	10,583.61	\$ 171,299.07

Commissions on loans and on sale of real estate	419.45
Amount transferred to Investment Reserves	173,000.00

All other expenses incurred:

(a) Salaries	\$ 801,940.24	
(b) Directors' and Advisory Committee fees	19,058.60	
(c) Auditors' fees	17,944.76	
(d) Legal fees	1,720.60	
(e) Rents	107,167.00	
(f) Travelling expenses	26,942.59	
(g) Printing and stationery	18,906.65	
(h) Advertising	25,994.97	
(i) Postage, telegrams, telephones and express	20,270.40	
(j) Miscellaneous	138,285.32	1,178,231.13

Net profit transferred to Profit and Loss Account \$ 166,452.42

TOTAL \$ 1,689,402.07

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year	\$ 50,430.71
Amount transferred from Revenue Account	166,452.42

TOTAL \$ 216,883.13

Dividends to shareholders declared during year	\$ 160,000.00
Balance of account at December 31, 1952	56,883.13

TOTAL \$ 216,883.13

MISCELLANEOUS

Fidelity bonds on officers of the Corporation—Canadian General Insurance Company, Bond No. 2c/0336 expiring March 1, 1955—Fidelity Bond covers entire staff up to \$500,000 in case of default of one or more members.

Dividends and bonuses declared during year—(a) dates declared, (b) dates payable, (c) rates:

(a) April 15, 1952	(b) July 2, 1952	(c) 4%
(a) October 21, 1952	(b) January 2, 1953	(c) 4%

Date appointed for the Annual Meeting—February 11, 1953.

Date of last Annual Meeting—February 13, 1952.

Amount of Company's own Guaranteed Trust Certificates and interest thereon, due and unpaid—\$70,602.31.

THE CANADA TRUST COMPANY (Concl'd)

CONSTATING INSTRUMENTS

1894—57-58 Victoria, chapter 115, Canada: an Act incorporating The General Trust Corporation of Canada.

1899—62-63 Victoria, chapter 111, Canada: an Act changing the name of The General Trust Corporation of Canada to The Canada Trust Company and authorizing certain investments of funds other than trust funds, and authorizing an increase of capital subject to certain limitations.

1922—12-13 Geo. V, chapter 67, Canada: an Act increasing the Company's board of directors from 9 to 21 and authorizing the Company to receive money on deposit.

1930—January 21: an Order of the Lieutenant-Governor of the Province of Ontario in Council, assenting to an agreement for the purchase by the Canada Trust Company of The Consolidated Trusts Corporation.

1938—April 9: an Order of the Lieutenant-Governor of the Province of Ontario in Council, assenting to an agreement for the purchase by the Canada Trust Company of The Community Trusts Corporation.

1947—February 13: an Order of the Lieutenant-Governor of the Province of Ontario in Council, assenting to an agreement for the purchase by The Canada Trust Company of The London and Western Trusts Company, Limited.

The powers of the Company are defined by sections of the incorporating Act, which powers are (Section 4) to be deemed subject to the laws of the Province.

1949—December 1: an Order of the Lieutenant-Governor of the Province of Ontario in Council, assenting to an agreement for the purchase by The Canada Trust Company of The Guelph Trust Company.

SCHEDULE B

Summary of Mortgage Loans and Agreements for Sale on Real Estate as of December 31, 1952, Classified as to Province

PROVINCE	PRINCIPAL OUTSTAND- ING	CHARGES OUTSTAND- ING	INTEREST DUE AND UNPAID	INTEREST ACCRUED	TOTALS	AMOUNT OF INTEREST DUE AND NOT CHARGED
(a) FARM						
(b) URBAN						
COMPANY FUNDS	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Ontario.....(a)	168,462.14	589.91	146.61	4,863.00	174,061.66	
Ontario.....(b)	787,452.87	5.00	1,828.24	9,333.01	798,619.12	
Quebec.....(b)	2,745.00			34.38	2,779.38	
Saskatchewan... (a)	55,145.05	617.16	1,239.62	1,072.08	58,073.91	2,027.65
Saskatchewan... (b)	77.94			.75	78.69	
Alberta.....(a)	40,939.59	51.60	1,094.15	1,832.15	43,917.49	
TOTALS.....(a)	264,546.78	1,258.67	2,480.38	7,767.23	276,053.06	2,027.65
TOTALS.....(b)	790,275.81	5.00	1,828.24	9,368.14	801,477.19	
TOTAL COMPANY FUNDS.....	1,054,822.59	1,263.67	4,308.62	17,135.37	1,077,530.25	2,027.65
GUARANTEED FUNDS						
Ontario.....(a)	307,112.49	33.36	855.67	4,708.65	312,710.17	
Ontario.....(b)	7,490,972.26	1,681.51	22,699.97	74,523.96	7,589,877.70	
Quebec.....(b)	4,368,816.96	954.20	3,411.45	35,711.70	4,408,894.31	
British Columbia (b)	235,845.42		52.40	2,444.69	238,342.51	
TOTALS.....(a)	307,112.49	33.36	855.67	4,708.65	312,710.17	
TOTALS.....(b)	12,095,634.64	2,635.71	26,163.82	112,680.35	12,237,114.52	
TOTAL GUARANTEED FUNDS.....	12,402,747.13	2,669.07	27,019.49	117,389.00	12,549,824.69	

CHARTERED TRUST COMPANY

Head Office, Toronto, Ont.

OFFICERS

President, ROLPH R. CORSON; *Vice-Presidents*, C. G. GREENSHIELDS, Q.C., J. MAITLAND MACINTOSH, Q.C., COL. K. R. MARSHALL, C.M.G., D.S.O., V.D., NORMAN C. URQUHART, C.B.E.; *Manager*, HENRY E. LANGFORD; *Secretary*, HAROLD G. SOWARD; *Treasurer*, ROBERT J. HALLAWELL.

DIRECTORS

ROLPH R. CORSON, C. G. GREENSHIELDS, Q.C., J. M. MACINTOSH, Q.C., COL. K. R. MARSHALL, C.M.G., D.S.O., NORMAN C. URQUHART, C.B.E., S. G. BENNETT, M.C., EDWARD W. BICKLE, LIEUT.-COL. JOHN H. CHIPMAN, M.C., V.D., G. E. ELLSWORTH, WILLIAM HARRISON, JOHN D. HAYES, THOMAS H. HOGG, C.E., D. ENG., HENRY E. LANGFORD, GORDON C. LEITCH, C.B.E., J. H. LITHGOW, A.I.A., F.S.A., J. A. MARTIN, O.B.E., MAYNARD A. METCALF, C.B.E., NORMAN J. McLEAN, GORDON McMILLAN, Q.C., J. A. SCYTHES, FRANK SHANNON, W. DENT SMITH, W. K. WHITEFORD.

AUDITORS

HARVEY A. LEVER, C.A. and J. FRANK HOSKIN, C.A.

BRANCH OFFICE

Montreal, Que.

Capital Stock

Amount of Capital Stock authorized (125,000 shares of \$20.00 each).....	\$ 2,500,000.00
Amount subscribed and paid in cash.....	<u>1,000,000.00</u>

BALANCE SHEET AS AT DECEMBER 31, 1952

Assets

<i>Company Funds</i>			
Office premises.....		\$	437,586.40
Amount secured by mortgages on real estate including:			
First mortgages.....	\$ 421,353.84		
Interest due.....	189.91		
Interest accrued.....	4,764.88		426,308.63
(See Schedule B)			
Amount of loans secured by stocks, bonds and other collateral:			
Principal.....	\$ 122,261.00		
Interest due.....	384.55		
Interest accrued.....	105.21		122,750.76
Book value of bonds, debentures and debenture stocks:			
(a) Government of Canada, including			
guarantees.....	\$ 83,140.22		
Interest accrued.....	218.70	\$	83,358.92
(b) Provinces of Canada, including			
guarantees.....	\$ 373,153.97		
Interest accrued.....	2,767.14		375,921.11
(c) Canadian municipalities, school districts			
and rural telephone companies.....	\$ 196,043.71		
Interest accrued.....	1,825.96		197,869.67
(d) All other bonds.....	\$ 355,916.54		
Interest accrued.....	2,934.90		358,851.44
Book value of stocks.....	\$ 134,923.74		
Accrued dividends thereon.....	930.00		135,853.74
Cash on hand.....			4,855.00
Cash on deposit with chartered banks in Canada, \$154,393.41;			
elsewhere, \$7,462.70.....			161,856.11
Advances to estates, trusts, etc., under administration.....			64,340.47
Recoverable expenses.....			1,772.58
All other assets.....			35,903.89
TOTAL COMPANY FUNDS.....		\$	<u>2,407,228.72</u>

CHARTERED TRUST COMPANY (Cont'd)

Guaranteed Funds

Amount secured by mortgages on real estate including:			
First mortgages.....	\$ 1,543,826.53		
Interest due.....	1,213.93		
Interest accrued.....	16,690.36	\$ 1,561,730.82	
<i>(See Schedule B)</i>			
Amount of loans, secured by stocks, bonds and other collateral:			
Principal.....	\$ 130,148.01		
Interest due.....	548.85		
Interest accrued.....	37.41	130,734.27	
Book value of bonds, debentures and debenture stocks:			
(a) Government of Canada, including			
guarantees.....	\$ 9,678,709.36		
Interest accrued.....	69,646.88	\$ 9,748,356.24	
(b) Provinces of Canada, including			
guarantees.....	\$ 3,574,451.80		
Interest accrued.....	13,188.16	3,587,639.96	
(c) Canadian municipalities, school districts			
and rural telephone companies.....	\$ 308,693.82		
Interest accrued.....	1,474.81	310,168.63	
(d) All other bonds.....			
Interest accrued.....	\$ 5,000.00		
	51.30	5,051.30	13,651,216.13
Book value of stocks.....	\$ 15,745.00		
Accrued dividends thereon.....	120.00	15,865.00	
Cash on hand.....		104,825.67	
Cash on deposit with chartered banks in Canada.....		953,520.28	
TOTAL GUARANTEED FUNDS.....		\$16,417,892.17	

Estates, Trusts and Agency Funds

Unrealized assets and investments.....	\$58,816,963.44		
Cash on hand and in banks.....	3,809,548.60	\$62,626,512.04	

SUMMARY OF ASSETS

Company Funds.....	\$ 2,407,228.72		
Guaranteed Funds.....	16,417,892.17		
Estates, Trusts and Agency Funds.....	62,626,512.04		
GRAND TOTAL OF ASSETS.....		\$81,451,632.93	

Liabilities
Company Funds

<i>To the Public:</i>			
Taxes other than taxes on real estate.....	\$ 107,948.90		
Dividends to shareholders declared and unpaid.....	12,500.00		
Other expenses due and accrued.....	89,665.91		
Investment reserves.....	110,439.40		
All other liabilities.....	19,002.13		
TOTAL.....	\$ 339,556.34		

To the Shareholders:

Paid-in Capital.....	\$ 1,000,000.00		
Reserve Fund.....	1,000,000.00		
Balance of Profit and Loss Account.....	67,672.38		

TOTAL..... \$ 2,067,672.38

TOTAL COMPANY FUNDS..... \$ 2,407,228.72

Guaranteed Funds

Trust deposits.....	\$14,912,457.55		
Specific Guaranteed Funds.....	346,469.53		
General Guaranteed Funds.....	\$ 853,742.04		

CHARTERED TRUST COMPANY (Cont'd)

Interest due and accrued.....	5,223.05	858,965.09
Investment Reserve.....		300,000.00
TOTAL GUARANTEED FUNDS.....		<u>\$16,417,892.17</u>

Estates, Trusts and Agency Funds

Estates, Trusts and Agencies.....	\$62,562,171.57	
Due to Company Funds.....	64,340.47	\$62,626,512.04

SUMMARY OF LIABILITIES

Company Funds.....	\$ 2,407,228.72
Guaranteed Funds.....	16,417,892.17
Estates, Trusts and Agency Funds.....	62,626,512.04
GRAND TOTAL OF LIABILITIES.....	<u>\$81,451,632.93</u>

REVENUE ACCOUNT

Income

Rents earned, <i>net</i> —on office premises.....	\$ 18,941.88
Interest and Dividends earned on:	
(a) Mortgages and agreements for sale.....	\$ 27,777.41
(b) Collateral loans.....	4,318.36
(c) Bonds and debentures.....	31,619.33
(d) Dividends on stocks.....	5,995.00
(e) Interest on advances.....	2,155.08
	71,865.18
Profit in guaranteed funds.....	189,377.29
Agency fees and commissions earned.....	1,002,064.70
All other revenue for the year.....	4,742.47
TOTAL.....	<u>\$ 1,286,991.52</u>

Expenditure

Amount by which ledger values of assets were written down.....	\$ 36,622.32
License fees and taxes other than taxes on real estate:	
(a) Dominion.....	\$ 162,705.72
(b) Provincial.....	4,130.10
(c) Municipal.....	11,095.08
	177,930.90
Commissions on loans and on sale of real estate.....	14,000.09
Amount transferred to Investment Reserves.....	100,000.00
All other expenses incurred:	
(a) Salaries.....	\$ 669,448.64
(b) Directors' and Advisory Committee fees.....	7,715.59
(c) Auditors' fees.....	7,000.00
(d) Legal fees.....	240.00
(e) Rents.....	63,036.16
(f) Travelling expenses.....	6,341.65
(g) Printing and stationery.....	21,429.25
(h) Advertising and business promotion.....	48,288.39
(i) Postage, telegrams, telephones and express.....	21,589.67
(j) Miscellaneous.....	66,612.51
	911,701.86
Net profit transferred to Profit and Loss Account.....	46,736.35
TOTAL.....	<u>\$ 1,286,991.52</u>

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$ 70,936.03
Amount transferred from Revenue Account.....	46,736.35
TOTAL.....	<u>\$ 117,672.38</u>

CHARTERED TRUST COMPANY (Concl'd)

Dividends to shareholders declared during year.....	\$	50,000.00
Balance of account at December 31, 1952.....		67,672.38
TOTAL.....	\$	117,672.38

MISCELLANEOUS

Fidelity bonds on officers of the Corporation—Bankers' Blanket Bond—fidelity, theft, robbery, burglary, etc.—\$300,000.00; Canadian General Insurance Company Policies 6B946 and 6B947, covering officers and staff.

Dividends and bonuses declared during year—(a) dates declared, (b) dates payable, (c) rates:		
(a) February 12, 1952	(b) April 1, 1952	(c) 1¼%
(a) May 20, 1952	(b) July 2, 1952	(c) 1¼%
(a) June 17, 1952	(b) October 1, 1952	(c) 1¼%
(a) November 18, 1952	(b) January 2, 1953	(c) 1¼%

Date appointed for the Annual Meeting—February 10, 1953.

Date of last Annual Meeting—February 12, 1952.

Amount belonging to Estates, Trusts and Agency Funds held on deposit in Guaranteed Funds Department—\$2,443,264.81.

CONSTATING INSTRUMENTS

The Company was incorporated by Act of Parliament of Canada, chap. 162, 4-5 Edward VII, assented to July 20, 1905, under the name of The Title and Trust Company, with powers to carry on a general trust company business and also title insurance.

By Act of the Legislature of the Province of Ontario, chap. 118, 7 Edward VII, 1907, assented to April 20, 1907, the Company was empowered to register under The Ontario Insurance Act and under The Loan Corporations Act of the Province.

April 18, 1914: amendment to Charter and by further Act of the Parliament of Canada, chap. 70, 5 George V, assented to April 8, 1915, the name of the Company was changed from The Title and Trust Company to Chartered Trust and Executor Company, the business of title insurance having been discontinued.

By further Act of the Parliament of Canada, chap. 98, 9-10 George V, assented to July 7, 1919, the Company was empowered to acquire the business of any other company and to sell and dispose of its own business. (The last mentioned Act was preliminary to the acquisition of Guardian Trust Company, Limited.)

By Act of the Parliament of Canada, chap. 75, 19-20 George V, assented to May 1, 1929, the capital stock of the Company was increased to \$2,500,000.00.

By Act of the Legislature of the Province of Quebec, 25-26 George V, chap. 150, the Company acquired the business of Quebec Savings and Trust Company on March 23, 1936.

By Act of the Parliament of Canada, chap. 29, 13 George VI, assented to April 30, 1949 the name of the Company was changed to Chartered Trust Company.

SCHEDULE B

Summary of Mortgage Loans and Agreements for Sale on Real Estate as of December 31, 1952, Classified as to Province

PROVINCE		PRINCIPAL OUTSTAND- ING	INTEREST DUE AND UNPAID	INTEREST ACCRUED	TOTALS
(a) FARM	(b) URBAN				
COMPANY FUNDS		\$ c.	\$ c.	\$ c.	\$ c.
Ontario.....	(a)	39,175.00		1,755.27	40,930.27
Ontario.....	(b)	382,178.84	189.91	3,009.61	385,378.36
GUARANTEED FUNDS					
Ontario.....	(a)	119,515.00		4,250.76	123,765.76
Ontario.....	(b)	1,252,799.03	677.71	10,189.47	1,263,666.21
Quebec.....		171,512.50	536.22	2,250.13	174,298.85
TOTALS.....	(a)	158,690.00		6,006.03	164,696.03
TOTALS.....	(b)	1,806,490.37	1,403.84	15,449.21	1,823,343.42
GRAND TOTALS.....		1,965,180.37	1,403.84	21,455.24	1,988,039.45

CROWN TRUST COMPANY

Head Office, Toronto, Ont.

OFFICERS

President, IRVING P. REXFORD; *Vice-Presidents*, COL. THE HON. HERBERT A. BRUCE, HON. G. P. CAMPBELL, Q.C., LL.D., HORACE A. HOWARD, JOHN A. McDUGALD; *Executive Vice-President*, R. S. ANDERSON; *General Manager*, ERNEST T. GODWIN; *Secretary*, C. DOUGLAS HENDERSON; *Treasurer*, JAMES H. JOYCE.

DIRECTORS

JAMES P. ANGLIN, R. C. BERKINSHAW, C.B.E., ROBERT A. BROWN, JR., COL. THE HON. HERBERT A. BRUCE, HON. G. P. CAMPBELL, Q.C., LL.D., CHRISTIE T. CLARK, FREDERICK M. CONNELL, O.B.E., B.Sc., LL.D., F. J. CRAWFORD, NELSON M. DAVIS, S. E. DINSMORE, WILLIAM L. DUFFIELD, MERVYN A. DUTTON, P. C. FINLAY, Q.C., DOUGLAS B. GREIG, J. WILLIAM HORSEY, H. A. HOWARD, H. JASPER HUMPHREY, O.B.E., JOHN A. McDUGALD, ROY W. MILNER, JOSEPH M. MULFORD, G. W. NICHOLSON, LT.-COL. W. P. O'BRIEN, W. E. PHILLIPS, STUART B. PLAYFAIR, JOHN M. PRITCHARD, AIR VICE MARSHALL ADELARD RAYMOND, C.B.E., A.D.C., IRVING P. REXFORD, MAJ.-GEN. JAMES G. ROSS, C.M.G., W. RALPH SALTER, Q.C., H. HEWARD STIKEMAN, Q.C., ARNOLD WAINWRIGHT, Q.C., PERCY R. WALTERS, E. GORDON WILLS.

AUDITORS

H. PERCY EDWARDS, F.C.A. and A. GEOFFREY EDWARDS, F.C.A., of Edwards, Morgan and Company, Chartered Accountants.

BRANCH OFFICES

Toronto, Ont.; Montreal, Que.; Brantford, Ont.; London, Ont.; Windsor, Ont.; Winnipeg, Man.; Calgary, Alta.; Vancouver, B.C.

Capital Stock

Amount of Capital Stock authorized (15,000 shares of \$100.00 each)	\$ 1,500,000.00
Amount subscribed and paid in cash	<u>1,267,500.00</u>

BALANCE SHEET AS AT DECEMBER 31, 1952

Assets

Company Funds

Office premises	\$	450,000.00	
Amount of loans secured by stocks, bonds and other collateral:			
Principal	\$	15,622.86	
Interest due		<u>107.50</u>	15,730.36

Book value of bonds, debentures and debenture stocks:

(a) Government of Canada, including guarantees	\$	768,763.03	
Interest accrued		<u>6,687.50</u>	\$ 775,450.53
(b) Provinces of Canada, including guarantees	\$	227,768.75	
Interest accrued		<u>68.75</u>	227,837.50
(c) Canadian municipalities, school districts and rural telephone companies			42,181.00
(d) All other bonds	\$	379,415.50	
Interest accrued		<u>3,578.51</u>	382,994.01
			<u>1,428,463.04</u>

Book value of stocks	242,038.37
Cash on hand	5,829.41
Cash on deposit with chartered banks in Canada, \$89,619.84;	
elsewhere, \$5,970.80	95,590.64
Advances to estates, trusts, etc., under administration	<u>124,533.93</u>

TOTAL COMPANY FUNDS	\$ 2,362,185.75
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Guaranteed Funds

Amount secured by mortgages on real estate including:		
First mortgages	\$11,189,081.41	
Agreements for sale	286,309.01	
Interest due	35,946.92	
Interest accrued	<u>64,980.84</u>	\$11,576,318.18

(See Schedule B)

CROWN TRUST COMPANY (Cont'd)

Amount of loans, secured by stocks, bonds and other collateral:

Principal.....	\$ 872,825.43	
Interest due.....	4,750.63	877,576.06

Book value of bonds, debentures and debenture stocks:

(a) Government of Canada, including guarantees.....	\$ 6,055,639.00		
Interest accrued.....	32,492.07	\$ 6,088,131.07	
(b) Provinces of Canada, including guarantees.....	\$ 2,616,426.65		
Interest accrued.....	15,920.88	2,632,347.53	
(c) Canadian municipalities, school districts and rural telephone companies.....	1,228,508.77		
Interest due.....	5.48		
Interest accrued.....	7,708.55	1,296,222.80	
(d) All other bonds.....	\$ 266,533.50		
Interest accrued.....	1,777.90	268,311.40	10,285,012.80

Book value of stocks.....			106,061.38
Cash on hand.....			49,832.20
Cash on deposit with chartered banks in Canada, \$429,775.02; elsewhere, \$9,614.15.....			439,389.17

TOTAL GUARANTEED FUNDS..... \$23,334,189.79

Estates, Trusts and Agency Funds

Unrealized assets and investments.....	\$104,659,903.27	
Cash on hand and in banks.....	4,687,622.42	\$109,347,525.69

SUMMARY OF ASSETS

Company Funds.....	\$ 2,362,185.75
Guaranteed Funds.....	23,334,189.79
Estates, Trusts and Agency Funds.....	109,347,525.69
GRAND TOTAL OF ASSETS.....	\$135,043,901.23

Liabilities

*Company Funds**To the Public:*

Taxes other than taxes on real estate.....	\$ 48,393.54
Dividends to shareholders declared and unpaid.....	15,843.75
All other liabilities.....	64,583.48
TOTAL.....	\$ 128,820.77

To the Shareholders:

Paid-in Capital.....	\$ 1,267,500.00
Reserve Fund.....	850,000.00
Balance of Profit and Loss Account.....	115,864.98
TOTAL.....	\$ 2,233,364.98
TOTAL COMPANY FUNDS.....	\$ 2,362,185.75

Guaranteed Funds

Trust deposits.....		\$13,857,871.39
Specific Guaranteed Funds.....	\$ 2,039,105.91	
Interest due and accrued.....	39,814.19	2,078,920.10
General Guaranteed Funds.....	\$ 7,356,938.04	
Interest due and accrued.....	40,460.26	7,397,398.30
TOTAL GUARANTEED FUNDS.....		\$23,334,189.79

CROWN TRUST COMPANY (Cont'd)

Estates, Trusts and Agency Funds

Estates, Trusts and Agencies.....	\$109,222,991.76	
Due to Company Funds.....	124,533.93	\$109,347,525.69

SUMMARY OF LIABILITIES

Company Funds.....	\$ 2,362,185.75
Guaranteed Funds.....	23,334,189.79
Estates, Trusts and Agency Funds.....	109,347,525.69

GRAND TOTAL OF LIABILITIES..... \$135,043,901.23

REVENUE ACCOUNT

Income

Interest and Dividends earned on:		
(a) Collateral loans.....	\$ 153.21	
(b) Bonds and debentures.....	47,439.01	
(c) Dividends on stocks.....	14,420.00	
(d) Other interest earned.....	8,792.58	\$ 70,804.80
Profit on sale of securities and real estate.....		7,253.34
Profit in guaranteed funds.....		397,192.72
Agency fees and commissions earned.....		1,021,448.53
All other revenue for the year.....		46,166.96
TOTAL.....		<u>\$ 1,542,866.35</u>

Expenditure

Interest incurred.....		38.30
License fees and taxes other than taxes on real estate:		
(a) Dominion.....	\$ 92,251.85	
(b) Provincial.....	9,112.30	
(c) Municipal.....	14,675.80	116,039.95
All other expenses incurred:		
(a) Salaries.....	\$ 834,835.59	
(b) Directors' and Advisory Committee fees.....	17,272.50	
(c) Auditors' fees.....	12,600.00	
(d) Legal fees.....	6,654.39	
(e) Rents.....	138,024.20	
(f) Travelling expenses.....	17,529.40	
(g) Printing and stationery.....	31,868.49	
(h) Advertising.....	32,237.68	
(i) Postage, telegrams, telephones and express.....	11,930.59	
(j) Miscellaneous.....	188,518.76	1,291,471.60
Net profit transferred to Profit and Loss Account.....		135,316.50
TOTAL.....		<u>\$ 1,542,866.35</u>

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$ 93,923.48
Amount transferred from Revenue Account.....	135,316.50
TOTAL.....	<u>\$ 229,239.98</u>
Dividends to shareholders declared during year.....	\$ 63,375.00
Amount transferred to Reserve Fund.....	50,000.00
Balance of account at December 31, 1952.....	115,864.98
TOTAL.....	<u>\$ 229,239.98</u>

MISCELLANEOUS

Fidelity bonds on officers of the Corporation—Employers' Liability Assc. Corpn., Fidelity Collective Bond No. 20154, expiring December 10, 1954, and Brokers' Blanket Bond No. 206514, expiring April 1, 1955, covering all officers and staff for \$812,500.00.

CROWN TRUST COMPANY (Concl'd)

Dividends and bonuses declared during year—(a) dates declared, (b) dates payable, (c) rates:

(a) February 29, 1952	(b) April 1, 1952	(c) \$1.25
(a) May 30, 1952	(b) July 2, 1952	(c) \$1.25
(a) June 20, 1952	(b) October 1, 1952	(c) \$1.25
(a) November 28, 1952	(b) January 2, 1953	(c) \$1.25

Date appointed for the Annual Meeting—first Friday in February each year.

Date of last Annual Meeting—February 6, 1953.

In the case of any Company whose stocks, bonds or debentures are held by the Corporation either directly or indirectly, if such Company is otherwise indebted to the Corporation upon loans either secured by mortgages or other security, or unsecured.

The aggregate amount of such loans—\$118,350.49.

The aggregate amount of instalments of principal in arrears—\$118,350.49.

Amount belonging to Estates, Trusts and Agency Funds held on deposit in Guaranteed Funds Department—\$1,672,155.14.

Amount of Company's own Guaranteed Investment Receipts and interest thereon, *due* and unpaid—\$8,116.92.

CONSTATING INSTRUMENTS

Feb. 24, 1897—Incorporated as The Trusts and Guarantee Company, Limited, under the provisions of R.S.O. 1887, c. 157, and The Trust Company Act, 1895.

Dec. 23, 1897—Supplementary Letters Patent, confirming By-law increasing Capital Stock from \$500,000 to \$2,000,000 (40,000 shares of \$50.00 par value).

Feb. 25, 1898—Order-in-Council granting power to operate outside Ontario.

Aug. 14, 1900—Supplementary Letters Patent, increasing powers of investment.

Mar. 28, 1907—Supplementary Letters Patent, redividing Capital Stock into 20,000 shares of \$100.00 each.

Jan. 25, 1934—Order-in-Council confirming By-law increasing Capital Stock to \$3,000,000.

Jan. 25, 1934—Order-in-Council assenting to the purchase of the Assets of Union Trust Company Limited.

Oct. 30, 1940—Order-in-Council approving decrease of Capital Stock from \$3,000,000 to \$1,500,000.

May 21, 1946—R.S.O. 1946, C. 143, changing name to Crown Trust and Guarantee Company.

May 21, 1946—Order-in-Council assenting to the purchase of Crown Trust Company.

Dec. 23, 1947—Order-in-Council changing name to Crown Trust Company.

SCHEDULE B

Summary of Mortgage Loans and Agreements for Sale on Real Estate as of
December 31, 1952, Classified as to Province

PROVINCE		PRINCIPAL OUTSTAND- ING	CHARGES OUTSTAND- ING	INTEREST DUE AND UNPAID	INTEREST ACCRUED	TOTALS
(a) FARM	(b) URBAN					
GUARANTEED FUNDS		\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Alberta.....	(a)	39,060.84	213.07	1,217.69	121.45	40,613.05
Alberta.....	(b)	268,765.15	7.20	1,603.89	307.91	270,684.15
British Columbia.....	(a)	118,350.49				118,350.49
British Columbia.....	(b)	473,853.46		819.00	3,617.90	478,290.36
Manitoba.....	(a)	6,023.51		127.11	109.34	6,259.96
Manitoba.....	(b)	478,393.90	836.14	543.87	6,092.92	485,866.83
Saskatchewan.....	(a)	36,397.40	88.25	1,181.84	133.36	37,800.85
Ontario.....	(a)	27,765.56			223.16	27,988.72
Ontario.....	(b)	9,149,305.64	10,852.57	26,134.19	45,649.87	9,231,942.27
Quebec.....	(b)	865,477.24		4,319.33	8,724.93	878,521.50
TOTALS.....	(a)	227,597.80	301.32	2,526.64	587.31	231,013.07
TOTALS.....	(b)	11,235,795.39	11,695.91	33,420.28	64,393.53	11,345,305.11
GRAND TOTALS.....		11,463,393.19	11,997.23	35,946.92	64,980.84	11,576,318.18

THE EASTERN TRUST COMPANY

Head Office, Halifax, N.S.

OFFICERS

President and Manager, ALBERT S. FRASER; *Vice-Presidents*, H. R. SILVER, C. B. SMITH, J. C. MACKEEN; *Secretary*, E. G. DEWLING.

DIRECTORS

ALBERT S. FRASER, H. R. SILVER, C. B. SMITH, Q.C., J. C. MACKEEN, A. KIRK CAMERON, ARTHUR H. CAMPBELL, HON. HAROLD CONNOLLY, MICHAEL DWYER, H. L. ENMAN, HENRY J. HAGUE, Q.C., J. C. HARRISON, D. H. McDOUGALL, DONALD McINNES, Q.C., A. M. MACKAY, HUGH MACKAY, IRA MACNAB, M.E.I.C., JOHN MACNEIL, Q.C., S. C. OLAND, WILLIAM T. POWERS, G. H. RENNIE, M.B.E., D. C. SINCLAIR, Q.C., C. W. STAIRS, NORMAN R. WHITTALL, W. N. WICKWIRE, Q.C.

AUDITORS

CLARKSON, GORDON & COMPANY.
JOHNSON, SMITH & COMPANY.

BRANCH OFFICES

Halifax, N.S.; Montreal, Que.; St. John, N.B.; Moncton, N.B.; Charlottetown, P.E.I.; St. John's, Nfld.; Toronto, Ont.; New Glasgow, N.S.; Lunenburg, N.S.; Yarmouth, N.S.; Vancouver, B.C.

Capital Stock

Amount of Capital Stock authorized (30,000 shares of \$10.00 each)	\$ 3,000,000.00
Amount subscribed	1,000,000.00
Amount paid in cash	<u>1,000,000.00</u>

BALANCE SHEET AS AT DECEMBER 31, 1952

Assets

Company Funds

Office premises		\$	457,500.00	
Book value of real estate held for sale			31,000.00	
Amount secured by mortgages on real estate including:				
First mortgages	\$	454,219.22		
Interest accrued		2,804.69		457,023.91
(See Schedule B)				
Amount of loans secured by stocks, bonds and other collateral—principal				144,715.31
Book value of bonds, debentures and debenture stocks:				
(a) Government of Canada, including				
guarantees	\$	91,000.00		
Interest accrued		597.54	\$	91,597.54
(b) Provinces of Canada, including				
guarantees	\$	7,400.00		
Interest accrued		152.68		7,552.68
(c) Canadian municipalities, school districts				
and rural telephone companies	\$	71,644.25		
Interest accrued		1,393.73		73,037.98
(d) All other bonds	\$	20,211.00		
Interest accrued		314.32	20,525.32	192,713.52
Book value of stocks				246,853.55
Cash on deposit with chartered banks in Canada				123,711.40
Advances to estates, trusts, etc., under administration				192,671.32
All other assets				<u>40,000.00</u>
TOTAL COMPANY FUNDS				<u>\$ 1,886,189.01</u>

THE EASTERN TRUST COMPANY (Cont'd)

Guaranteed Funds

Amount secured by mortgages on real estate including:

First mortgages.....	\$ 7,028,567.30	
Interest accrued.....	33,157.20	\$ 7,061,724.50

(See Schedule B)

Amount of loans, secured by stocks, bonds and other collateral:

Principal.....	\$ 2,281,151.98	
Interest accrued.....	379.05	2,281,531.03

Book value of bonds, debentures and debenture stocks:

(a) Government of Canada, including guarantees.....	\$ 3,664,058.65	
Interest accrued.....	28,827.84	\$ 3,692,886.49
(b) Provinces of Canada, including guarantees.....	\$ 386,480.00	
Interest accrued.....	2,032.62	388,512.62
(c) Canadian municipalities, school districts and rural telephone companies.....	\$ 1,895,563.42	
Interest accrued.....	22,055.00	1,917,618.42
(d) All other bonds.....	\$ 1,046,316.56	
Interest accrued.....	13,122.91	1,059,439.47
		7,058,457.00

Cash on deposit with chartered banks in Canada..... 206,986.98

TOTAL GUARANTEED FUNDS..... \$16,608,699.51

Estates, Trusts and Agency Funds

Unrealized assets.....	\$ 5,231,989.25	
Investments.....	99,491,957.66	
Cash on hand and in banks.....	2,154,504.56	\$106,878,451.47

SUMMARY OF ASSETS

Company Funds.....	\$ 1,886,189.01
Guaranteed Funds.....	16,608,699.51
Estates, Trusts and Agency Funds.....	106,878,451.47

GRAND TOTAL OF ASSETS..... \$125,373,339.99

Liabilities*Company Funds**To the Public:*

Taxes other than taxes on real estate.....	\$ 112,697.22
Dividends to shareholders declared and unpaid.....	20,000.00

TOTAL..... \$ 132,697.22

To the shareholders:

Paid-in Capital.....	\$ 1,000,000.00
Reserve Fund.....	625,000.00
General Contingency Reserve.....	71,989.97
Balance of Profit and Loss Account.....	56,501.82

TOTAL..... \$ 1,753,491.79

TOTAL COMPANY FUNDS..... \$ 1,886,189.01

Guaranteed Funds

Specific Guaranteed Funds.....	\$16,582,630.06	
Interest due and accrued.....	26,069.45	\$16,608,699.51

TOTAL GUARANTEED FUNDS..... \$16,608,699.51

Estates, Trusts and Agency Funds

Estates, Trusts and Agencies.....	\$106,685,780.15	
Due to Company Funds.....	192,671.32	\$106,878,451.47

THE EASTERN TRUST COMPANY (Cont'd)

SUMMARY OF LIABILITIES

Company Funds.....	\$ 1,886,189.01
Guaranteed Funds.....	16,608,699.51
Estates, Trusts and Agency Funds.....	106,878,451.47
GRAND TOTAL OF LIABILITIES.....	<u>\$125,373,339.99</u>

REVENUE ACCOUNT

Income

Rents, earned, <i>net</i> —on office premises.....	\$ -1,722.11
Interest and dividends earned on:	
(a) Mortgages and agreements for sale.....	\$ 25,556.13
(b) Collateral loans.....	11,553.08
(c) Bonds and debentures.....	7,688.56
(d) Dividends on stocks.....	12,440.50
	<u>57,238.27</u>
Profit on sale of securities and real estate.....	61,009.55
Profit in guaranteed funds.....	269,363.03
Agency fees and commissions earned.....	585,299.86
All other revenue for the year.....	655.18
TOTAL.....	<u>\$ 971,843.78</u>

Expenditure

Amount by which ledger values of assets were written down.....	\$ 27,345.32
License fees and taxes other than taxes on real estate:	
(a) Dominion.....	\$ 95,188.42
(b) Provincial.....	9,220.53
(c) Municipal.....	13,077.55
	<u>\$ 117,486.50</u>
All other expenses incurred:	
(a) Salaries.....	\$ 448,209.45
(b) Directors' and Advisory Committee fees.....	17,110.00
(c) Auditors' fees.....	7,674.00
(d) Legal fees.....	1,247.10
(e) Rents.....	60,853.06
(f) Travelling expenses.....	20,231.59
(g) Printing and stationery.....	11,886.81
(h) Advertising.....	16,928.57
(i) Postage, telegrams, telephones and express.....	17,601.71
(j) Maintenance of office premises.....	12,046.65
(k) Miscellaneous.....	76,478.09
	<u>690,267.03</u>
Transferred to Staff Pension Fund.....	30,734.55
Net profit transferred to Profit and Loss Account.....	106,010.38
TOTAL.....	<u>\$ 971,843.78</u>

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$ 55,491.44
Amount transferred from Revenue Account.....	106,010.38
TOTAL.....	<u>\$ 161,501.82</u>
Dividends to shareholders declared during year.....	\$ 80,000.00
Amount transferred to Reserve Fund.....	25,000.00
Balance of account at December 31, 1952.....	56,501.82
TOTAL.....	<u>\$ 161,501.82</u>

THE EASTERN TRUST COMPANY (Concl'd)

MISCELLANEOUS

Fidelity bonds on officers of the Corporation—United States Fidelity & Guarantee Co., No. 02-504-30. All officials and members of staff covered by blanket policy to extent of \$500,000.00.

Dividends and bonuses declared during year—(a) dates declared, (b) dates paid.

(a) March 6, 1952

(b) April 1, 1952

(a) June 12, 1952

(b) July 2, 1952

(a) September 11, 1952

(b) October 1, 1952

(a) December 11, 1952

(b) January 2, 1953

Date appointed for the Annual Meeting—February 12, 1953.

Date of last Annual Meeting—February 14, 1952.

Amount belonging to Estates, Trusts and Agency Funds held on deposit in Guaranteed Funds Department—\$927,206.78.

CONSTATING INSTRUMENTS

Incorporated in 1893 by Act of the Parliament of Canada, 56 Vic., c. 84. Amendments in 1899, 62-63 Vic., c. 110, and in 1908, 7-8 Edw. VII, c. 103. Commenced business in 1893. Granted registry in Ontario, November 1, 1936.

SCHEDULE B

Summary of Mortgage Loans and Agreements for Sale on Real Estate as of December 31, 1952, Classified as to Province

PROVINCE		PRINCIPAL OUTSTAND- ING	INTEREST ACCRUED	TOTALS
(a) FARM	(b) URBAN			
COMPANY FUNDS		\$ c.	\$ c.	\$ c.
Nova Scotia.....	(b)	337,122.47	1,914.77	339,037.24
Nova Scotia.....	(a)	1,763.79	14.47	1,778.26
New Brunswick.....	(b)	79,670.46	577.58	80,248.04
New Brunswick.....	(a)	4,812.50	.....	4,812.50
Prince Edward Island.....	(b)	23,500.00	226.61	23,726.61
Prince Edward Island.....	(a)	4,600.00	18.90	4,618.90
Quebec.....	(b)	2,750.00	52.36	2,802.36
TOTALS.....		454,219.22	2,804.69	457,023.91
GUARANTEED FUNDS				
Nova Scotia.....	(b)	3,029,488.50	13,950.36	3,043,438.86
Nova Scotia.....	(a)	94,943.87	751.02	95,694.89
New Brunswick.....	(b)	721,031.62	5,801.19	726,832.81
New Brunswick.....	(a)	21,362.50	186.51	21,549.01
Prince Edward Island.....	(b)	296,796.15	940.33	297,736.48
Prince Edward Island.....	(a)	9,627.00	26.22	9,653.22
Quebec.....	(b)	571,846.05	7,600.09	579,446.14
Ontario.....	(b)	877,809.84	35.22	877,845.06
Ontario.....	(a)	5,200.00	.....	5,200.00
Newfoundland.....	(b)	526,888.53	2,855.81	529,744.34
Alberta.....	(b)	867,339.17	982.27	868,321.44
Alberta.....	(a)	6,234.07	28.18	6,262.25
TOTALS.....		7,028,567.30	33,157.20	7,061,724.50

GENERAL TRUST OF CANADA (TRUST GÉNÉRAL DU CANADA)

Head Office, Montreal, Que.

OFFICERS

President, HON. DONAT RAYMOND; *Vice-Presidents*, L. J. ADJUTOR AMYOT, RENE MORIN, HON. JACOB NICOL, Q.C.; *Manager*, HONORE PARENT; *Secretary-Treasurer*, ROMEO BERTRAND.

DIRECTORS

HON. DONAT RAYMOND, L. J. ADJUTOR AMYOT, RENE MORIN, HON. JACOB NICOL, Q.C., L. E. BEAULIEU Q.C., EMILE CORBEIL, JULES HENRI COTE, ARISTIDE COUSINEAU, J. LEONARD DEMERS, G. T. DONAHUE, MARCEL FARIBAUT, OSCAR HAMEL, ALDERIC LAURENDEAU, Q.C., GERARD G. RYAN, LEO C. RYAN, J. A. TRUDEL, FRIDOLIN SIMARD, DR. R. E. VALIN, HON. J. M. DESSUREAULT.

AUDITORS

MAURICE CHARTRE, C.A.

BRANCH OFFICES

Quebec, P.Q.; Ottawa, Ont.

Capital Stock

Amount of Capital Stock authorized (20 000 preferred shares of \$100.00 each; 1,000 common shares of \$5.00 each).....	\$ 2,005,000.00
Amount subscribed (11,000 preferred, \$1,100,000.00; 1,000 common, \$5.00).....	1,105,000.00
Amount paid in cash.....	<u>1,105,000.00</u>

BALANCE SHEET AS AT DECEMBER 31, 1952

Assets

Company Funds

Office premises.....		\$ 317,142.57
Amount secured by mortgages on real estate including:		
First mortgages.....	\$ 293,507.97	
Interest accrued.....	4,128.15	297,636.12
(See Schedule B.)		

Book value of bonds debentures and debenture stocks;

(a) Government of Canada, including guarantees.....	\$ 121,050.00		
Interest accrued.....	\$ 1,115.76	\$ 122,165.76	
(b) Provinces of Canada, including guarantees.....	\$ 224,791.70		
Interest accrued.....	691.91	225,483.61	
(c) Canadian municipalities, school districts and rural telephone companies.....	\$ 54,542.50		
Interest accrued.....	482.48	55,024.98	
(d) All other bonds.....	\$ 155,630.07		
Interest accrued.....	2,411.99	158,042.06	
Book value of stocks.....			560,716.41
Cash on deposit with chartered banks in Canada.....			226,774.99
Advances to estates, trusts, etc., under administration.....			31,632.26
Sundry loans.....			170,260.00
All other assets.....			11,221.66
			<u>22,151.04</u>

TOTAL COMPANY FUNDS..... \$ 1,637,535.05

GENERAL TRUST OF CANADA (Cont'd)

Guaranteed Funds

Amount of loans, secured by stocks, bonds and other collateral:

Principal.....	\$ 1,973,388.48	
Interest due.....	- 11,070.75	
Interest accrued.....	45.42	\$ 1,962,363.25

Book value of bonds, debentures and debenture stocks:

(a) Government of Canada, including guarantees.....	\$ 767,290.74	
Interest accrued.....	3,217.24	\$ 770,507.98
(b) Provinces of Canada, including guarantees.....	\$ 1,420,307.63	
Interest accrued.....	9,564.22	1,429,871.85
(c) Canadian municipalities, school districts and rural telephone companies.....	\$ 2,229,544.41	
Interest accrued.....	18,675.75	2,248,220.16
(d) All other bonds.....	\$ 1,502,360.05	
Interest accrued.....	21,210.41	1,523,570.46
Cash on deposit with chartered banks in Canada.....		\$ 5,972,170.45
		166,606.00

TOTAL GUARANTEED FUNDS.....	\$ 8,101,139.70
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Estates, Trusts and Agency Funds

Unrealized assets.....	\$ 1,509,461.00	
Investments.....	98,724,117.85	
Cash on hand and in banks.....	1,494,757.33	101,728,336.18

SUMMARY OF ASSETS

Company Funds.....	\$ 1,637,535.05
Guaranteed Funds.....	8,101,139.70
Estates, Trusts and Agency Funds.....	101,728,336.18
GRAND TOTAL OF ASSETS.....	\$111,567,010.93

Liabilities*Company Funds**To the Public:*

Money borrowed from banks, with security.....	\$ 100,000.00
Taxes other than taxes on real estate.....	\$ 44,768.12
Dividends to shareholders declared and unpaid.....	15,175.00
All other liabilities.....	30,959.71
TOTAL.....	\$ 190,902.83

To the Shareholders:

Paid-in Capital.....	\$ 1,105,000.00
Reserve Fund.....	200,000.00
Balance of Profit and Loss Account.....	141,632.22
TOTAL.....	\$ 1,446,632.22
TOTAL COMPANY FUNDS.....	\$ 1,637,535.05

Guaranteed Funds

General Guaranteed Funds.....	\$ 8,101,139.70
TOTAL GUARANTEED FUNDS.....	\$ 8,101,139.70

Estates, Trusts and Agency Funds

Estates, Trusts and Agencies Accounts.....	\$101,558,076.18	
Due to Company Funds.....	170,260.00	101,728,336.18

GENERAL TRUST OF CANADA (Cont'd)

SUMMARY OF LIABILITIES

Company Funds.....	\$ 1,637,535.05
Guaranteed Funds.....	8,101,139.70
Estates, Trusts and Agency Funds.....	101,728,336.18
GRAND TOTAL OF LIABILITIES.....	<u>\$111,567,010.93</u>

REVENUE ACCOUNT

Income

Rents earned, <i>net</i> —on office premises.....	\$ 3,174.69
Interest and dividends earned on:	
(a) Mortgages and agreements for sale.....	\$ 14,812.17
(b) Bonds and debentures.....	17,603.86
(c) Dividends on stocks.....	10,999.02
(d) Other interest earned.....	5,576.05
Profit in guaranteed funds.....	89,733.54
Agency fees and commissions earned.....	307,666.35
TOTAL.....	<u>\$ 449,565.68</u>

Expenditure

License fees and taxes other than taxes on real estate:	
(a) Dominion.....	\$ 74,037.88
(b) Provincial.....	11,609.93
(c) Municipal.....	2,616.41
Amount transferred to Investment Reserves.....	3,340.63
All other expenses incurred:	
(a) Salaries.....	\$ 174,168.34
(b) Directors' and Advisory Committee fees.....	1,520.00
(c) Auditors' fees.....	3,500.00
(d) Legal fees.....	115.00
(e) Rents.....	5,026.51
(f) Printing and stationery.....	8,267.43
(g) Advertising.....	15,056.91
(h) Postage, telegrams, telephones and express.....	6,519.68
(i) Miscellaneous.....	53,592.10
Net profit transferred to Profit and Loss Account.....	90,194.86
TOTAL.....	<u>\$ 449,565.68</u>

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$ 106,437.36
Amount transferred from Revenue Account.....	90,194.86
TOTAL.....	<u>\$ 196,632.22</u>
Dividends to shareholders declared during year.....	\$ 55,000.00
Balance of account at December 31, 1952.....	141,632.22
TOTAL.....	<u>\$ 196,632.22</u>

GENERAL TRUST OF CANADA (Concl'd)

MISCELLANEOUS

Fidelity bonds on officers of the Corporation—Lloyds' Blanket Policy of \$100,000.00 for excess of loss over \$250.00, No. 64905K.

Dividends and bonuses declared during year—(a) dates declared, (b) dates payable, (c) rates:

(a) December 14, 1951	(b) January 15, 1952	(c) 1¼%
(a) February 22, 1952	(b) April 15, 1952	(c) 1¼%
(a) June 13, 1952	(b) July 15, 1952	(c) 1¼%
(a) September 12, 1952	(b) October 15, 1952	(c) 1¼%

Date appointed for the Annual Meeting—third Friday of February.

Date of last Annual Meeting—February 22, 1952.

Amount belonging to Estates, Trusts and Agency Funds held on deposit in Guaranteed Funds Department—\$1,034,048.91.

CONSTATING INSTRUMENTS

Incorporated: Province of Quebec, charter May 29th, 1909. Amendments to charter, April 3, 1912 and March 5, 1928. Special Act of the Legislature of Ontario, 15 George VI, 1951. Registered as a Trust Company in Ontario, June 25, 1951.

SCHEDULE B

Summary of Mortgage Loans and Agreements for Sale on Real Estate as of
December 31, 1952, Classified as to Province

PROVINCE		PRINCIPAL OUTSTANDING	INTEREST ACCRUED	TOTALS
(a) FARM	(b) URBAN			
Company Funds		\$ c.	\$ c.	\$ c.
Quebec.....(b)		293,507.97	4,128.15	297,636.12

GUARANTY TRUST COMPANY OF CANADA

Head Office, Toronto, Ont.

OFFICERS

President and General Manager, J. WILSON BERRY; *Vice-Presidents*, A. J. MAJOR, LL.D., E. M. PROCTOR, B.A., Sc., F. H. LESLIE, ROBERT MAISEY, HECTOR H. RACINE; *Secretary*, JOHN A. THOMPSON; *Treasurer*, EDWARD T. BERRY.

DIRECTORS

ROBERT BELANGER, J. WILSON BERRY, M. J. BOYLEN, JOHN B. CARSWELL, O.B.E., C.E., B.Sc., JOHN S. DICKSON, LOUIS BLAKE DUFF, W. H. FURLONG, Q.C., LT.-COL. J. R. GAUVREAU, C.E., T. R. HARRISON, R. W. KEELEY, L. A. LANDREAU, Q.C., F. H. LESLIE, ROBERT MAISEY, A. J. MAJOR, LL.D., G. M. MILLER, Q.C., J. R. MORRIS, Q.C., T. M. MUNGOVAN, Q.C., HON. DR. J. J. McCANN, C.M., P.C., JOSEPH McDONOUGH, H. C. NICHOLLS, E. M. PROCTOR, B.A., Sc., HECTOR RACINE, G. G. ROBINSON, DR. G. B. SNYDER, WILLIAM F. SPRY.

AUDITORS

BROKENSHIRE, SCARFF & COMPANY.

BRANCH OFFICES

Toronto, Ont.; Ottawa, Ont.; Windsor, Ont.; Niagara Falls, Ont.; Sudbury, Ont.; Montreal, Que.; Calgary, Alta.; Vancouver, B.C.

Capital Stock

Amount of Capital Stock authorized (500,000 shares of \$10.00 each)	\$ 5,000,000.00
Amount subscribed	1,800,000.00
Amount paid in cash	<u>1,800,000.00</u>

BALANCE SHEET AS AT DECEMBER 31, 1952

Assets

Company Funds

Office premises		\$ 283,302.64
Amount of loans secured by stocks, bonds and other collateral:		
Principal	\$ 300,307.68	
Interest accrued	244.15	300,551.83

Book value of bonds, debentures and debenture stocks:

(a) Government of Canada, including guarantees	\$ 14,952.32		
Interest accrued	191.31	\$ 15,143.63	
(b) Provinces of Canada, including guarantees	\$ 7,000.00		
Interest accrued	39.89	7,039.89	
(c) Canadian municipalities, school districts and rural telephone companies	\$ 331,376.07		
Interest accrued	1,558.00	332,934.07	
(d) All other bonds	\$ 772,106.73		
Interest accrued	11,689.05	783,795.78	1,138,913.37

Book value of stocks	\$ 693,357.88	
Accrued dividends thereon	5,175.52	698,533.40

Cash on hand	138,099.06
Cash on deposit with chartered banks in Canada	68,717.32
Advances to estates, trusts, etc., under administration	27,500.00
All other assets	<u>12,681.29</u>

TOTAL COMPANY FUNDS

\$ 2,668,298.91

Guaranteed Funds

Amount secured by mortgages on real estate including:

First mortgages	\$ 9,913,878.13	
Agreements for sale	31,798.32	
Interest due	3,090.48	
Interest accrued	40,126.26	\$ 9,988,893.19

(See Schedule B.)

GUARANTY TRUST COMPANY OF CANADA (Cont'd)

Amount of loans, secured by stocks, bonds and other collateral:

Principal.....	\$ 249,294.39	
Interest accrued.....	646.86	249,941.25

Book value of bonds, debentures and debenture stocks:

(a) Government of Canada, including guarantees.....	\$ 3,000,621.25		
Interest accrued.....	27,620.15	\$ 3,028,241.40	
(b) Provinces of Canada, including guarantees.....	\$ 4,350,199.86		
Interest accrued.....	35,114.14	4,385,314.00	
(c) Canadian municipalities, school districts and rural telephone companies.....	\$ 1,636,724.57		
Interest accrued.....	21,059.25	1,657,783.82	\$ 9,071,339.22

Cash on hand..... 258,224.89

Cash on deposit with chartered banks in Canada, \$2,333,259.57;
elsewhere, \$148,536.92..... 2,481,796.49

TOTAL GUARANTEED FUNDS..... \$22,050,195.04

Estates, Trusts and Agency Funds

Unrealized assets and investments..... \$52,817,807.23
Cash on hand and in banks..... 3,200,439.72 \$56,018,246.95

SUMMARY OF ASSETS

Company Funds..... \$ 2,668,298.91
Guaranteed Funds..... 22,050,195.04
Estates, Trusts and Agency Funds..... 56,018,246.95
GRAND TOTAL OF ASSETS..... \$80,736,740.90

Liabilities

*Company Funds**To the Public:*

Taxes other than taxes on real estate..... \$ 40,341.45
Dividends to shareholders declared and unpaid..... 27,000.00

TOTAL..... \$ 67,341.45

To the Shareholders:

Paid-in Capital..... \$ 1,800,000.00
Reserve Fund..... 750,000.00
Balance of Profit and Loss Account..... 50,957.46

TOTAL..... \$ 2,600,957.46

TOTAL COMPANY FUNDS..... \$ 2,668,298.91

Guaranteed Funds

Trust deposits..... \$14,081,211.28
General Guaranteed Funds..... \$ 7,924,938.49
Interest due and accrued..... 44,045.27 7,968,983.76

TOTAL GUARANTEED FUNDS..... \$22,050,195.04

Estates, Trusts and Agency Funds

Estates, Trusts and Agencies..... \$55,990,746.95
Due to Company Funds..... 27,500.00 \$56,018,246.95

GUARANTY TRUST COMPANY OF CANADA (Cont'd)

SUMMARY OF LIABILITIES

Company Funds.....	\$ 2,668,298.91
Guaranteed Funds.....	22,050,195.04
Estates, Trusts and Agency Funds.....	56,018,246.95
GRAND TOTAL OF LIABILITIES.....	<u>\$80,736,740.90</u>

REVENUE ACCOUNT

Income

Rents earned, <i>net</i> —on office premises.....	\$ 12,105.91
Interest and dividends earned on:	
(a) Collateral loans.....	\$ 17,178.07
(b) Bonds and debentures.....	54,267.18
(c) Dividends on stocks.....	24,147.28
(d) Bank deposits.....	2,510.79
(e) Other interest earned.....	1,475.98
	<u>99,579.30</u>
Profit on sale of securities.....	15,113.20
Profit in guaranteed funds.....	283,917.51
Agency fees and commissions earned.....	508,143.98
All other revenue for the year.....	18,908.50
TOTAL.....	<u>\$ 937,768.40</u>

Expenditure

License fees and taxes other than taxes on real estate:	
(a) Dominion.....	\$ 85,392.49
(b) Provincial.....	3,599.09
(c) Municipal.....	8,480.78
	<u>\$ 97,472.36</u>
Commissions on loans.....	10,447.30
All other expenses incurred:	
(a) Salaries.....	\$ 416,222.35
(b) Directors' and Advisory Committee fees.....	8,970.00
(c) Auditors' fees.....	6,400.00
(d) Legal and appraisal fees.....	12,759.13
(e) Rents.....	55,143.36
(f) Travelling expenses.....	23,246.17
(g) Printing and stationery.....	20,336.83
(h) Advertising.....	35,076.69
(i) Postage telegrams, telephones and express.....	18,812.25
(j) Commission on sale of G.I. Certificates.....	917.59
(k) Maintenance of office premises.....	9,714.30
(l) Miscellaneous.....	96,263.75
	<u>703,862.42</u>
Net profit transferred to Profit and Loss Account.....	125,986.32
TOTAL.....	<u>\$ 937,768.40</u>

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$ 200,547.33
Amount transferred from Revenue Account.....	125,986.32
Premium on capital stock sold during year.....	70,000.00
TOTAL.....	<u>\$ 396,533.65</u>
Dividends to shareholders declared during year.....	\$ 95,576.19
Amount transferred to Reserve Fund.....	250,000.00
Balance of account at December 31, 1952.....	50,957.46
TOTAL.....	<u>\$ 396,533.65</u>

GUARANTY TRUST COMPANY OF CANADA (Concl'd)

MISCELLANEOUS

Fidelity bonds on officers of the Corporation—Bankers and Brokers Blanket Bond—\$100,000.00, issued by Canadian General Insurance Company, No. 8B9483 to expire November 6, 1953.

Dividends and bonuses declared during year—(a) dates declared (b) dates payable (c) rates:

(a) March 25, 1952 (b) April 15, 1952 (c) 13¾¢ per share @ rate of 5½% per annum.

(a) June 17, 1952 (b) July 15, 1952 (c) 13¾¢ per share @ rate of 5½% per annum.

(a) September 16, 1952 (b) October 15, 1952 (c) 13¾¢ per share @ rate of 5½% per annum.

(a) December 16, 1952 (b) January 15, 1953 (c) 15¢ per share @ rate of 6% per annum.

Date appointed for the Annual Meeting—fourth Thursday in January each year.

Date of last Annual Meeting—January 22, 1953.

Special General Meeting held during year—March 25, 1952.

Amount belonging to Estates Trusts and Agency Funds held on deposit in Guaranteed Funds Department—\$772,311.74.

Amount of Company's own Guaranteed Investment Receipts and interest thereon, due and unpaid—\$48,797.50.

CONSTATING INSTRUMENTS

Incorporated on June 12, 1925, by Special Act of Parliament of Dominion of Canada; registered as a Trust Company in Ontario, May 13, 1926.

Fidelity Trusts Company of Ontario. By Order-in-Council dated November 29, 1940, the Lieutenant-Governor in Council formally approved an agreement dated October 8, 1940, by which "Guaranty Trust Company of Canada" purchased certain assets and assumed the liabilities of the "Fidelity Trusts Company of Ontario." The "Fidelity Trusts Company of Ontario" ceased registry June 30, 1941.

Niagara Falls Loan and Savings Company, Guaranty Trusts Company of Canada. An agreement between these companies dated December 20, 1943, ratified by shareholders of both companies on December 29 and 30, 1943, respectively, whereby the assets and liabilities of the loan corporation were taken over and assumed by the Trust Company as of January 13, 1944, was approved by an Order-in-Council dated January 13, 1944.

Capital Trust Corporation, Limited; Guaranty Trust Company of Canada. An agreement between these companies dated March 6, 1947, whereby the assets and liabilities of Capital Trust Corporation, Limited, were taken over and assumed by Guaranty Trust Company of Canada, was approved, ratified and confirmed by the shareholders of both companies on April 30, 1947, and was approved by Order-in-Council on June 12, 1947.

SCHEDULE B

Summary of Mortgage Loans and Agreements For Sale on Real Estate as of December 31, 1952, Classified as to Province

PROVINCE		PRINCIPAL OUTSTAND- ING	CHARGES OUTSTAND- ING	INTEREST DUE AND UNPAID	INTEREST ACCRUED	TOTALS
(a) FARM	(b) URBAN					
GUARANTEED FUNDS		\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Ontario.....	(a)	1,803.87			26.89	1,830.76
Ontario.....	(b)	9,628,613.41	1,875.46	2,941.12	37,669.75	9,671,099.74
Quebec.....	(b)	278,964.69	234.82	149.36	2,347.85	281,696.72
British Columbia.....	(b)	34,173.58	10.62		81.77	34,265.97
TOTALS.....	(a)	1,803.87			26.89	1,830.76
TOTALS.....	(b)	9,941,751.68	2,120.90	3,090.48	40,099.37	9,987,062.43
GRAND TOTALS.....		9,943,555.55	2,120.90	3,090.48	40,126.26	9,988,893.19

THE INDUSTRIAL MORTGAGE AND TRUST COMPANY

Head Office, Sarnia, Ont.

OFFICERS

President, JOHN COWAN, Q.C., *1st Vice-President*, HOMER J. LOCKHART; *2nd Vice-President*, WILLIAM J. SKINNER; *Manager and Secretary*, B. CHARLTON; *Treasurer*, D. M. ROSE.

DIRECTORS

JOHN COWAN, Q.C., HOMER J. LOCKHART, WILLIAM J. SKINNER, WILLIAM R. PAUL, MALCOLM MCGUGAN, WILLIAM D. MACKENZIE, JOHN H. MOFFATT, CALVERT M. CARRUTHERS, M.D., F.R.C.S., WILLIAM D. FERGUSON, GEORGE PARKER.

AUDITORS

G. D. CAMPBELL, F.C.A., and T. E. LAWLESS, F.C.A., of Campbell, Lawless, Parker & Black, Chartered Accountants.

BRANCH OFFICES

Forest, Ont.; Petrolia, Ont.

Capital Stock

Amount of Capital Stock authorized (20,000 shares of \$50.00 each).....	\$ 1,000,000.00
Amount subscribed and paid in cash.....	<u>635,000.00</u>

BALANCE SHEET AS AT DECEMBER 31, 1952

Assets

Company Funds

Office premises.....	\$ 64,121.25
Book value of real estate held for sale—freehold land (including buildings).....	1.00

Amount secured by mortgages on real estate including:

First mortgages.....	\$ 290,560.69	
Agreements for sale.....	212,504.40	503,065.09
(See Schedule B.)		

Amount of loans secured by stocks, bonds and other collateral:

(There is included in the collateral \$24,800.00 of the Company's own stock, upon which \$24,800.00 has been paid.)

Principal.....	167,907.89
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Book value of bonds, debentures and debenture stocks:

(a) Government of Canada, including guarantees.....	\$ 192,135.60	
Interest accrued.....	1,027.89	\$ 193,163.49
(b) Provinces of Canada, including guarantees.....	\$ 110,291.88	
Interest accrued.....	1,533.10	111,824.98
(c) Canadian municipalities, school districts and rural telephone companies.....		2,531.84
(d) All other bonds.....	\$ 15,000.00	
Interest accrued.....	58.32	15,058.32
		322,578.63

Book value of stocks.....	8,947.50
Cash on hand.....	33,856.68
Cash on deposit with chartered banks in Canada.....	52,570.35
Advances to estates, trusts, etc., under administration.....	59,711.23
All other assets.....	<u>17,060.00</u>

TOTAL COMPANY FUNDS.....	<u>\$ 1,229,819.62</u>
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Guaranteed Funds

Amount secured by mortgages on real estate including:

First mortgages.....	\$ 4,206,907.08	
Interest accrued.....	2,044.35	\$ 4,208,951.43
(See Schedule B.)		

THE INDUSTRIAL MORTGAGE AND TRUST COMPANY (Cont'd)

Book value of bonds, debentures and debenture stocks:

(a) Government of Canada, including			
guarantees.....	\$ 1,120,567.00		
Interest accrued.....	4,306.46	\$ 1,124,873.46	
(b) Provinces of Canada, including			
guarantees.....	\$ 1,578,337.00		
Interest accrued.....	14,571.42	\$ 1,592,908.42	
(c) Canadian municipalities, school districts			
and rural telephone companies.....	\$ 266,611.45		
Interest accrued.....	1,103.41	\$ 267,714.86	
(d) All other bonds.....		230,992.40	3,216,489.14
Book value of stocks.....			170,756.72
Cash on hand.....			39,961.82
Cash on deposit with chartered banks in Canada.....			407,892.95
TOTAL GUARANTEED FUNDS.....			\$ 8,044,052.06

Estates, Trusts and Agency Funds

Unrealized assets.....	\$ 1,117,321.03		
Investments.....	319,793.11		
Cash on hand and in banks.....	70,306.89	\$ 1,507,421.03	

SUMMARY OF ASSETS

Company Funds.....	\$ 1,229,819.62		
Guaranteed Funds.....	8,044,052.06		
Estates, Trusts and Agency Funds.....	1,507,421.03		
GRAND TOTAL OF ASSETS.....	\$10,781,292.71		

Liabilities*Company Funds**To the Public:*

Taxes other than taxes on real estate.....	\$ 28,350.43		
Dividends to shareholders declared and unpaid.....	25,400.00		
All other liabilities.....	7,623.84		
TOTAL.....	\$ 61,374.27		

To the Shareholders:

Paid-in Capital.....	\$ 635,000.00		
Reserve Fund.....	450,000.00		
Balance of Profit and Loss Account.....	83,445.35		
TOTAL.....	\$ 1,168,445.35		
TOTAL COMPANY FUNDS.....	\$ 1,229,819.62		

Guaranteed Funds

Trust deposits—Principal \$4,520,002.69—Interest \$14,250.16.....	\$ 4,534,252.85		
General Guaranteed Funds.....	\$ 3,449,776.68		
Interest due and accrued.....	60,022.53	3,509,799.21	
TOTAL GUARANTEED FUNDS.....	\$ 8,044,052.06		

Estates, Trusts and Agency Funds

Estates.....	\$ 1,062,065.25		
Trusts and Agencies.....	385,644.55		
Due to Company Funds.....	59,711.23	\$ 1,507,421.03	

THE INDUSTRIAL MORTGAGE AND TRUST COMPANY (Cont'd)

SUMMARY OF LIABILITIES

Company Funds.....	\$ 1,229,819.62
Guaranteed Funds.....	8,044,052.06
Estates, Trusts and Agency Funds.....	1,507,421.03
GRAND TOTAL OF LIABILITIES.....	<u>\$10,781,292.71</u>

REVENUE ACCOUNT

Income

Interest and dividends earned on:		
(a) Mortgages and agreements for sale.....	\$ 43,612.86	
(b) Collateral loans.....	7,061.02	
(c) Bonds and debentures.....	9,733.83	
(d) Dividends on stocks.....	600.00	
(e) Other interest earned.....	889.84	\$ 61,897.55
Profit on sale of securities and real estate.....		7,098.24
Profit in guaranteed funds.....		150,419.86
Agency fees and commissions earned.....		8,370.35
All other revenue for the year.....		4,120.01
TOTAL.....		<u>\$ 231,906.01</u>

Expenditure

Interest incurred.....	\$ 413.21
License fees and taxes other than taxes on real estate:	
(a) Dominion.....	\$ 55,009.06
(b) Municipal.....	1,336.27
	56,345.33
Commissions on loans and on sale of real estate.....	3,718.81
All other expenses incurred:	
(a) Salaries.....	\$ 62,841.60
(b) Directors' and Advisory Committee fees.....	2,500.00
(c) Auditors' fees.....	3,000.00
(d) Legal fees.....	230.10
(e) Travelling expenses.....	1,655.66
(f) Printing and stationery.....	5,150.38
(g) Advertising.....	4,323.79
(h) Postage, telegrams, telephones and express.....	1,021.56
(i) Maintenance of office premises.....	4,899.48
(j) Miscellaneous.....	17,812.91
	103,435.48
Net profit transferred to Profit and Loss Account.....	67,993.18
TOTAL.....	<u>\$ 231,906.01</u>

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$ 65,401.92
Amount transferred from Revenue Account.....	67,993.18
TOTAL.....	<u>\$ 133,395.10</u>
Dividends to shareholders declared during year.....	\$ 44,450.00
Contributed to Staff Pension Fund.....	5,499.75
Balance of account at December 31, 1952.....	83,445.35
TOTAL.....	<u>\$ 133,395.10</u>

THE INDUSTRIAL MORTGAGE AND TRUST COMPANY (Concl'd)

MISCELLANEOUS

Fidelity bonds on officers of the Corporation—British American Assurance Co. Fidelity Bond No. 580124 in total \$20,000.00, including money and securities and all the officers of the Company, clerks or employees in any capacity.

Dividends and bonuses declared during year—(a) dates declared, (b) dates payable, (c) rates:

(a) May 7, 1952

(b) July 2, 1952

(c) 3%

(a) October 29, 1952

(b) January 2, 1953

(c) 3% plus 1% bonus

Date appointed for the Annual Meeting—February 3, 1953, first Tuesday in February.

Date of last Annual Meeting—February 5, 1952.

Amount belonging to Estates, Trusts and Agency Funds held on deposit in Guaranteed Funds Department—\$8,181.92.

Amount of Company's own Guaranteed Investment Receipts and interest thereon, *due* and unpaid—\$28,983.11.

CONSTATING INSTRUMENTS

Incorporated under The Building Societies Act, R.S.O. 1887, c. 169, by declaration filed with the Clerk of the Peace for the County of Lambton, August 20, 1889.

By Order-in-Council approved March 6, 1907, pursuant to the provisions of Section 4 (6), cap. 27, 63 Victoria, the authorized capital stock of the Company was increased from \$500,000.00 to \$1,000,000.00.

By 18 George V, chapter 112, the Company was given Trust Company powers and its name changed to The Industrial Mortgage and Trust Company.

By 24 George V, chapter 79, the Company assumed the liabilities and purchased under agreement the business, assets, etc., of The East Lambton Farmers' Loan and Savings Company.

The lending and borrowing powers are governed by The Loan and Trust Corporations Act.

By Order-in-Council approved April 22, 1936, the Lieutenant-Governor assented to The Industrial Mortgage and Trust Company assuming the liabilities and purchase under agreement dated December 24, 1935, of the business, assets, etc., of The Crown Savings and Loan Company.

SCHEDULE B

Summary of Mortgage Loans and Agreements For Sale on Real Estate as of December 31, 1952, Classified as to Province

PROVINCE	PRINCIPAL OUTSTAND- ING	CHARGES OUTSTAND- ING	INTEREST DUE	INTEREST ACCRUED	TOTALS	AMOUNT OF INTEREST DUE AND NOT CHARGED
(a) FARM						
(b) URBAN						
COMPANY FUNDS	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Ontario.....(a)	328,124.44	992.07	.....	.....	329,116.51	5,313.56
Ontario.....(b)	188,108.06	1,069.19	.....	.....	189,177.25	68.68
Saskatchewan... (a)	50,943.62	38.58	.....	.....	50,982.20	8,193.93
Alberta..... (a)	6,082.66	.....	.....	.....	6,082.66	44.98
TOTAL COMPANY FUNDS.....	573,258.78	2,099.84	.....	.....	575,358.62	13,621.15
GUARANTEED FUNDS						
Ontario..... (a)	1,127,404.20	792.77	366.66	1,787.08	1,130,350.71	11,789.25
Ontario..... (b)	3,102,448.61	2,240.36	169.48	257.27	3,105,115.72	13,676.24
TOTAL GUARANTEED FUNDS.....	4,229,852.81	3,033.13	536.14	2,044.35	4,235,466.43	25,465.49
TOTALS..... (a)	1,512,554.92	1,823.42	366.66	1,787.08	1,516,532.08	25,341.72
TOTALS..... (b)	3,290,556.67	3,309.55	169.48	257.27	3,294,292.97	13,744.92
GRAND TOTALS.....	4,803,111.59	5,132.97	536.14	2,044.35	4,810,825.05	39,086.64

THE LAMBTON TRUST COMPANY, LIMITED

Head Office, Sarnia, Ont.

OFFICERS

President, CHESTER H. BELTON; *Vice-President*, J. A. SMITH; *Manager*, G. C. NORSWORTHY; *Secretary-Treasurer*, E. A. PARDEE.

DIRECTORS

CHESTER H. BELTON, J. A. SMITH, W. A. DONOHUE, W. H. KENNY, J. F. ROBERTS, M.D., F. H. WALKER, G. C. NORSWORTHY, H. M. TAYLOR, Q.C.

AUDITORS

W. D. GLENDINNING, F.C.A., W. F. MACLENNAN, C.A., of the firm of Glendinning, Jarrett, Gray and Roberts.

Capital Stock

Amount of Capital Stock authorized (20,000 shares of \$50.00 each)	\$ 1,000,000.00
Amount subscribed and paid in cash	<u>315,350.00</u>

BALANCE SHEET AS AT DECEMBER 31, 1952

Assets

Company Funds

Amount secured by mortgages on real estate including:

First mortgages	\$ 204,240.29	
Interest due	656.27	\$ 204,896.56
(See Schedule B)		

Book value of bonds, debentures and debenture stocks:

(a) Government of Canada, including guarantees	\$ 94,810.00	
Interest accrued	748.00	\$ 95,558.00
(b) Canadian municipalities, school districts and rural telephone companies	\$ 53,700.00	
Interest accrued	510.00	54,210.00
(c) All other bonds	\$ 8,175.00	
Interest accrued	34.00	8,209.00
		157,977.00

Book value of stocks	32,971.92
Cash on deposit with chartered banks in Canada	4,924.12
Advances to estates, trusts, etc., under administration	2,400.00
All other assets	<u>98.41</u>

TOTAL COMPANY FUNDS	\$ <u>403,268.01</u>
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Estates, Trusts and Agency Funds

Unrealized assets	\$ 1,004,824.15
Investments	1,050,335.65
Cash on hand and in banks	<u>131,510.58</u>
	\$ 2,186,670.38

SUMMARY OF ASSETS

Company Funds	\$ 403,268.01
Estates, Trusts and Agency Funds	<u>2,186,670.38</u>

GRAND TOTAL OF ASSETS	\$ <u>2,589,938.39</u>
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THE LAMBTON TRUST COMPANY, LIMITED (Cont'd)

Liabilities

Company Funds

To the Public:

Taxes other than taxes on real estate.....	\$	3,503.65
TOTAL.....	\$	3,503.65

To the Shareholders:

Paid-in Capital.....	\$	315,350.00
Reserve Fund.....		75,000.00
Balance of Profit and Loss Account.....		9,414.36
TOTAL.....	\$	399,764.36
TOTAL COMPANY FUNDS.....	\$	403,268.01

Estates, Trusts and Agency Funds

Estates.....	\$	489,662.23
Trusts and Agencies.....		1,694,608.15
Due to Company Funds.....		2,400.00
	\$	2,186,670.38

SUMMARY OF LIABILITIES

Company Funds.....	\$	403,268.01
Estates, Trusts and Agency Funds.....		2,186,670.38
GRAND TOTAL OF LIABILITIES.....	\$	2,589,938.39

REVENUE ACCOUNT

Income

Interest and dividends earned on:

(a) Mortgages and agreements for sale.....	\$	10,105.79
(b) Bonds and debentures.....		5,320.50
(c) Dividends on stocks.....	\$	2,971.25
		18,397.54

Profit on sale of securities and real estate.....		338.95
Agency fees and commissions earned.....		14,940.11
All other revenue for the year.....		1,061.09

TOTAL.....	\$	34,737.69
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Expenditure

License fees and taxes other than taxes on real estate:

(a) Dominion.....	\$	6,100.00
(b) Registration and Filing fees etc.....		547.00
	\$	6,647.00

All other expenses incurred:

(a) Salaries.....	\$	9,518.00
(b) Directors' and Advisory Committee fees.....		400.00
(c) Auditors' fees.....		450.00
(d) Legal fees.....		71.00
(e) Rents and general office expenses.....		2,100.00
(f) Travelling expenses.....		455.00
(g) Printing and stationery.....		224.65
(h) Advertising.....		104.12
(i) Miscellaneous.....		171.65
		13,495.02

Net profit transferred to Profit and Loss Account.....		14,595.67
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TOTAL.....	\$	34,737.69
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THE LAMBTON TRUST COMPANY, LIMITED (Concl'd)

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$	7,432.69
Amount transferred from Revenue Account.....		14,595.67
TOTAL.....	\$	<u>22,028.36</u>
Dividends to shareholders declared during year.....	\$	12,614.00
Balance of account at December 31, 1952.....		<u>9,414.36</u>
TOTAL.....	\$	<u>22,028.36</u>

MISCELLANEOUS

Fidelity bonds on officers of the Corporation—Employers' Liability Insurance Company, No. 202067, October 24, 1954—\$50,000.00, blanket coverage.

Dividends and bonuses declared during year—(a) dates declared, (b) dates payable, (c) rates:
(a) November 21, 1952 (b) December 31, 1952 (c) 4%

Date appointed for the Annual Meeting—February 4, 1953.

Date of last Annual Meeting—February 1, 1952.

CONSTATING INSTRUMENTS

Incorporated on April 26, 1928, by Letters Patent of Ontario, issued under The Loan and Trust Corporations Act, R.S.O. 1927, chapter 223. Registered as a trust company in Ontario, May 15, 1928.

SCHEDULE B

Summary of Mortgage Loans and Agreements for Sale on Real Estate as of
December 31, 1952, Classified as to Province

PROVINCE		PRINCIPAL OUTSTAND- ING	INTEREST DUE AND UNPAID	TOTALS
(a) FARM	(b) URBAN			
COMPANY FUNDS		\$ c.	\$ c.	\$ c.
Ontario.....	(a)	39,720.22	33.49	39,753.71
Ontario.....	(b)	164,520.07	622.78	165,142.85
TOTALS.....		39,720.22	33.49	39,753.71
TOTALS.....		164,520.07	622.78	165,142.85
GRAND TOTALS.....		204,240.29	656.27	204,896.56

MONTREAL TRUST COMPANY

Head Office, Montreal, Que.

OFFICERS

Chairman of the Board, W. H. HOWARD, C.B.E., Q.C.; *President*, O. B. THORNTON, O.B.E.; *Vice-President*, JAMES MUIR; *General Manager*, D. E. KERLIN; *Assistant General Managers*, J. C. KELLY, G. A. GOAD, S. A. COBBETT; *Secretary*, M. C. HOLT.

DIRECTORS

D. W. AMBRIDGE, C.B.E., T. H. ATKINSON, HON. F. PHILIPPE BRAIS, C.B.E., Q.C., LL.D., J. M. BREEN, HAROLD CRABTREE, C.B.E., VICTOR M. DRURY, JOHN E. L. DUQUET, Q.C., LIONEL A. FORSYTH, Q.C., HON. GEORGE B. FOSTER, Q.C., J. A. FULLER, SEVERE GODIN, A. E. GRAUER, COL. R. DICKSON HARKNESS, D.S.O., M.C., G. M. HOBART, ANDREW P. HOLT, WILBERT H. HOWARD, C.B.E., Q.C., ROBERT H. B. KER, E. M. LITTLE, HAROLD M. LONG, O.B.E., MALCOLM W. McCUTCHEON, C.B.E., Q.C., H. R. MILNER, Q.C., B. L. MITCHELL, JAMES MUIR, ALFRED T. O'LEARY, LAZARUS PHILLIPS, O.B.E., Q.C., C. S. RILEY, FRANK W. ROSS, JAMES MCG. STEWART, C.B.E., Q.C., OSMOND B. THORNTON, O.B.E., J. S. D. TORY, O.B.E., Q.C., COLIN W. WEBSTER.

AUDITORS

DELOITTE, PLENDER, HASKINS & SELLS.

BRANCH OFFICES

Toronto, Ont.; Halifax, N.S.; Winnipeg, Man.; Calgary, Alta.; Edmonton, Alta.; Vancouver, B.C.; Victoria, B.C.; London, Eng.

Capital Stock

Amount of Capital Stock authorized (400,000 shares of \$5.00 each)	\$	2,000,000.00
Amount subscribed and paid in cash		2,000,000.00

BALANCE SHEET AS AT DECEMBER 31, 1952

Assets

Company Funds

Office premises	\$	150,781.78	
Archives Building		20,281.26	
Amount secured by mortgages on real estate including:			
First mortgages	\$	1,159,265.48	
Second and subsequent mortgages		624,623.30	
Interest due		1,397.35	
Interest accrued		9,892.73	1,795,178.86
(See Schedule B)			
Amount of loans secured by stocks, bonds and other collateral:			
Principal	\$	64,747.61	
Interest due		105.28	64,852.89
Book value of bonds, debentures and debenture stocks:			
(a) Government of Canada, including			
guarantees	\$	483,750.00	
Interest accrued		1,250.00	\$ 485,000.00
(b) Provinces of Canada, including			
guarantees	\$	247,125.00	
Interest accrued		2,906.24	250,031.24
(c) Canadian municipalities, school districts and rural telephone companies	\$	178,875.00	
Interest accrued		916.66	179,791.66
(d) All other bonds	\$	1,078,709.62	
Interest accrued		8,136.10	1,086,845.72
Book value of stocks			4,035,929.04
Cash on hand			1,671.12
Cash on deposit with chartered banks in Canada, \$158,013.61;			
elsewhere, \$4.82			158,018.43
Cash on deposit—Government of Trinidad Deposit Receipt			10,000.00
Advances to estates, trusts, etc., under administration			307,537.01
Accrued fees and charges for administering estates			312,613.50
All other assets			196,068.21
TOTAL COMPANY FUNDS	\$		9,054,600.72

MONTREAL TRUST COMPANY (Cont'd)

Guaranteed Funds

Amount secured by mortgages on real estate including:			
First mortgages.....	\$	79,662.13	
Interest accrued.....		315.46	\$ 79,977.59
<i>(See Schedule B)</i>			
Amount of loans, secured by stocks, bonds and other collateral:			
Principal.....	\$	1,700,586.38	
Interest due.....		2,231.49	1,702,817.87
Book value of bonds, debentures and debenture stocks:			
(a) Government of Canada, including			
guarantees.....	\$20,186,621.34		
Interest accrued.....	142,074.33	\$20,328,695.67	
(b) Provinces of Canada, including			
guarantees.....	\$ 1,804,304.45		
Interest accrued.....	13,696.56	1,818,001.01	
(c) Canadian municipalities, school districts and rural telephone companies.			
	\$ 217,190.33		
Interest accrued.....	1,490.60	218,680.93	
(d) All other bonds.....			
	\$ 7,055,184.37		
Interest accrued.....	43,086.30	7,098,270.67	29,463,648.28
Cash on deposit with chartered banks in Canada.....			9,282,347.52
TOTAL GUARANTEED FUNDS.....		\$	40,528,791.26

Estates, Trusts and Agency Funds

Investments and unrealized assets.....	\$933,454,489.12		
Cash on hand and in banks.....	40,555,596.93	\$	974,010,086.05

SUMMARY OF ASSETS

Company Funds.....	\$	9,054,600.72	
Guaranteed Funds.....		40,528,791.26	
Estates, Trusts and Agency Funds.....		974,010,086.05	
GRAND TOTAL OF ASSETS.....		\$1,023,593,478.03	

Liabilities*Company Funds**To the Public:*

(a) Money borrowed from banks—without security.....	\$	10,000.00	
(b) Money borrowed elsewhere—without security from Subsidiary Companies.....		86,522.97	
Taxes other than taxes on real estate.....		233,062.44	
Dividends to shareholders declared and unpaid.....		80,000.00	
All other liabilities.....		62,308.38	
TOTAL.....	\$	471,893.79	

To the Shareholders:

Paid-in Capital.....	\$	2,000,000.00	
Reserve Fund.....		6,000,000.00	
Balance of Profit and Loss Account.....		582,706.93	
TOTAL.....	\$	8,582,706.93	
TOTAL COMPANY FUNDS.....	\$	9,054,600.72	

Guaranteed Funds

Specific Guaranteed Funds.....	\$	79,662.13	
General Guaranteed Funds.....		40,449,129.13	
TOTAL GUARANTEED FUNDS.....	\$	40,528,791.26	

MONTREAL TRUST COMPANY (Cont'd)

Estates, Trusts and Agency Funds

Estates and Trusts	\$272,581,554.24	
Agencies and Safe-Custody	701,120,994.80	
Due to Company Funds	307,537.01	\$ 974,010,086.05

SUMMARY OF LIABILITIES

Company Funds	\$ 9,054,600.72
Guaranteed Funds	40,528,791.26
Estates, Trusts and Agency Funds	974,010,086.05
GRAND TOTAL OF LIABILITIES	<u>\$1,023,593,478.03</u>

REVENUE ACCOUNT

Income

Interest and dividends earned on:		
(a) Mortgages and agreements for sale	\$ 79,311.88	
(b) Collateral loans	3,992.34	
(c) Bonds and debentures	64,554.35	
(d) Dividends on stocks	184,785.38	
(e) Bank deposits	95,898.54	
(f) Other interest earned	10,657.50	439,199.99
Profit in guaranteed funds		194,529.50
Agency fees and commissions earned		2,176,595.92
TOTAL	\$	<u>2,810,325.41</u>

Expenditure

License fees and taxes other than taxes on real estate:		
(a) Dominion	\$ 413,980.63	
(b) Provincial	46,436.20	
(c) Municipal	19,467.94	\$ 479,884.77
All other expenses incurred:		
(a) Salaries	\$ 1,261,102.80	
(b) Directors' and Advisory Committee fees	20,000.00	
(c) Auditors' fees	19,475.74	
(d) Legal fees	11,191.70	
(e) Rents	153,623.59	
(f) Travelling expenses	33,996.50	
(g) Printing and stationery	36,318.07	
(h) Advertising	41,385.97	
(i) Postage, telegrams, telephones and express	31,885.56	
(j) Maintenance of office premises	30,146.56	
(k) Miscellaneous	203,144.58	\$ 1,842,271.07
Net profit transferred to Profit and Loss Account		488,169.57
TOTAL	\$	<u>2,810,325.41</u>

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year	\$ 994,537.36
Amount transferred from Revenue Account	488,169.57
TOTAL	<u>\$ 1,482,706.93</u>
Dividends to shareholders declared during year	\$ 400,000.00
Amount transferred to Reserve Fund	500,000.00
Balance of account at December 31, 1952	582,706.93
TOTAL	<u>\$ 1,482,706.93</u>

MONTREAL TRUST COMPANY (Concl'd)

MISCELLANEOUS

Fidelity bonds on officers of the Corporation—Canadian Surety Company Brokers Blanket Bond No. 189305 expiring May 10, 1954. All officers and employees of this Company are bonded to the extent of \$100,000.00 in the aggregate, in respect of any loss sustained by reason of infidelity or dishonesty by any or all of its employees.

Dividends and bonuses declared during year—(a) dates declared, (b) dates payable, (c) rates:

(a) January 22, 1952	(b) April 15, 1952	(c) 20c. per share
(a) January 22, 1952	(b) April 15, 1952	(c) 20c. per share (extra)
(a) May 6, 1952	(b) July 15, 1952	(c) 20c. per share
(a) July 29, 1952	(b) October 15, 1952	(c) 20c. per share
(a) October 28, 1952	(b) January 15, 1953	(c) 20c. per share

Date appointed for the Annual Meeting—Not later than four months from the end of the Company's financial year.

Date of last Annual Meeting—February 20, 1952.

Amount belonging to Estates, Trusts and Agency Funds held on deposit in Guaranteed Funds Department—\$2,744,767.81.

CONSTATING INSTRUMENTS

The Montreal Trust Company was incorporated on March 21, 1889, by Special Act of the Province of Quebec, 52 Vic., c. 72 (Q), and the following subsequent special amending Acts: 54 Vic., c. 75; 55-56 Vic., c. 78; 63 Vic., c. 77; 20 Geo. V, c. 139; and 24 Geo. V, c. 121.

By Special Acts the name was changed in 1895 to Montreal Trust and Deposit Company 59 Vic., c. 70 (Q), and again in 1909 to the Montreal Trust Company, 9 Edw. VII, c. 115 (Q).

Authorized by Order-in-Council to carry on business in the Province of Ontario as from March 11, 1909, subject to certain conditions and limitations.

Registered in the Trust Companies Register, January 21, 1913.

By Order-in-Council dated February 25, 1928, the capital stock was increased from \$1,000,000.00 to \$2,000,000.00.

The Company has a deposit with the Province of Ontario amounting to \$200,000.00. Order-in-Council assented to July 6, 1909.

SCHEDULE B

Summary of Mortgage Loans and Agreements for Sale on Real Estate as of
December 31, 1952, Classified as to Province

PROVINCE		PRINCIPAL OUTSTANDING	INTEREST DUE AND UNPAID	INTEREST ACCRUED	TOTALS
(a) FARM	(b) URBAN				
COMPANY FUNDS					
Quebec.....	(b)	\$ 477,058.55	\$ 582.04	\$ 5,478.22	\$ 483,118.81
Ontario.....	(b)	515,479.37	677.69	1,950.20	518,107.26
Ontario.....	(a)	2,700.00	.....	6.66	2,706.66
Manitoba.....	(b)	167,633.38	137.62	669.73	168,440.73
British Columbia.....	(b)	38,418.36	.....	124.14	38,542.50
Alberta.....	(b)	568,743.33	.....	1,378.47	570,121.80
Newfoundland.....	(b)	7,522.08	.....	23.80	7,545.88
Nova Scotia.....	(b)	10,333.71	.....	37.13	10,370.84
U.S.A. (New York).....	(b)	26,000.00	.....	224.38	26,224.38
TOTAL COMPANY FUNDS.....		1,813,888.78	1,397.35	9,892.73	1,825,178.86
GUARANTEED FUNDS					
Quebec.....	(b)	79,662.13	.....	315.46	79,977.59

NATIONAL TRUST COMPANY, LIMITED

Head Office, Toronto, Ont.

OFFICERS

President and Chairman of the Board, R. A. LAIDLAW; *Vice-Presidents*, SIR THOMAS WHITE, G.C.M.G., G. A. MORROW, A. N. MITCHELL; *Executive Vice-President*, J. G. HUNGERFORD; *General Manager*, H. H. WILSON; *Secretary*, E. H. AINLAY; *Treasurer*, E. H. HEENEY; *Asst. General Manager*, R. W. PEARSON.

DIRECTORS

E. G. BAKER, HENRY BORDEN, C.M.G., Q.C., R. A. BRYCE, H. D. BURNS, R. Y. EATON, E. C. FOX, H. P. FRID, E. C. GILL, C. BRUCE HILL, THE HONOURABLE F. J. HUGHES, Q.C., J. G. HUNGERFORD, R. A. LAIDLAW, W. F. MACKLAIER, Q.C., ARGUE MARTIN, Q.C., JOHN L. MCCARTHY, A. N. MITCHELL, G. A. MORROW, GRAHAM MORROW, O.B.E., BALMER NEILLY, LL.D., W. M. O'CONNOR, COLIN OSBORNE, F. A. SHERMAN, E. P. TAYLOR, C.M.G., S. M. WEDD, THE RIGHT HONOURABLE SIR THOMAS WHITE, G.C.M.G., F. P. WOOD.

AUDITORS

W. L. GORDON, F.C.A., and A. J. LITTLE, C.A., of Clarkson, Gordon & Co.

BRANCH OFFICES

Montreal, Que.; Hamilton, Ont.; Winnipeg, Man.; Edmonton, Alta.; Calgary, Alta.; Vancouver, B.C.; Victoria, B.C.

Capital Stock

Amount of Capital Stock authorized (500,000 shares of \$10.00 each).....	\$ 5,000,000.00
Amount subscribed and paid in cash.....	<u>3,000,000.00</u>

BALANCE SHEET AS AT DECEMBER 31, 1952

Assets

Company Funds

Office premises.....	\$ 870,348.30	
Amount of loans secured by stocks, bonds and other collateral—principal.....	119,507.76	
Book value of bonds, debentures and debenture stocks:		
(a) Government of Canada, including guarantees.....	\$ 2,783,015.53	
(b) Provinces of Canada, including guarantees.....	620,356.28	
(c) Canadian municipalities, school districts and rural telephone companies.....	391,620.86	
(d) All other bonds.....	1,111,741.96	4,906,734.63
Book value of stocks.....	703,253.87	
Cash on hand.....	25,986.86	
Cash on deposit with chartered banks in Canada, \$30,490.71; elsewhere \$150,058.59.....	180,549.30	
Advances to estates, trusts, etc., under administration.....	83,790.80	
TOTAL COMPANY FUNDS.....	\$ 6,890,171.52	

Guaranteed Funds

Amount secured by mortgages on real estate including:		
First mortgages.....	\$ 6,043,266.46	
Second and subsequent mortgages.....	59,415.00	\$ 6,102,681.46
(See Schedule B)		
Amount of loans, secured by stocks, bonds and other collateral—principal.....	140,000.00	
Book value of bonds, debentures and debenture stocks:		
(a) Government of Canada, including guarantees.....	\$10,055,931.51	
(b) Provinces of Canada, including guarantees.....	5,795,605.71	
(c) Canadian municipalities, school districts and rural telephone companies.....	2,929,394.14	
(d) All other bonds.....	1,786,490.14	20,567,421.50
Book value of stocks.....	1,354,993.43	
Cash on hand.....	135,359.06	
Cash on deposit with chartered banks in Canada.....	800,050.02	
TOTAL GUARANTEED FUNDS.....	\$29,100,505.47	

NATIONAL TRUST COMPANY, LIMITED (Cont'd)

Estates, Trusts and Agency Funds

Unrealized assets.....	\$152,521,585.72	
Investments.....	214,059,420.74	
Cash on hand and in banks.....	17,465,585.24	\$384,046,591.70

SUMMARY OF ASSETS

Company Funds.....	\$ 6,890,171.52	
Guaranteed Funds.....	29,100,505.47	
Estates, Trusts and Agency Funds.....	384,046,591.70	
GRAND TOTAL OF ASSETS.....	\$420,037,268.69	

Liabilities

Company Funds

To the Public:

Taxes other than taxes on real estate.....	\$ 158,330.64	
Dividends to shareholders declared and unpaid.....	75,000.00	
TOTAL.....	\$ 233,330.64	

To the Shareholders:

Paid-in Capital.....	\$ 3,000,000.00	
Reserve Fund.....	3,000,000.00	
Balance of Profit and Loss Account.....	656,840.88	
TOTAL.....	\$ 6,656,840.88	
TOTAL COMPANY FUNDS.....	\$ 6,890,171.52	

Guaranteed Funds

Savings deposits.....	\$29,100,505.47	
TOTAL GUARANTEED FUNDS.....	\$29,100,505.47	

Estates, Trusts and Agency Funds

Estates, Trusts and Agencies.....	\$383,962,800.90	
Due to Company Funds.....	83,790.80	\$384,046,591.70

SUMMARY OF LIABILITIES

Company Funds.....	\$ 6,890,171.52	
Guaranteed Funds.....	29,100,505.47	
Estates, Trusts and Agency Funds.....	384,046,591.70	
GRAND TOTAL OF LIABILITIES.....	\$420,037,268.69	

REVENUE ACCOUNT

Income

Interest and Dividends earned on:

(a) Mortgages and agreements for sale.....	\$ 86,481.68	
(b) Collateral loans.....	203.30	
(c) Bonds and debentures.....	139,305.18	
(d) Dividends on stocks.....	22,863.24	
(e) Other interest earned.....	228.51	\$ 249,081.91

Profit in guaranteed funds.....	592,067.50	
Agency fees and commissions earned.....	2,677,370.10	
All other revenue for the year.....	30,308.77	

TOTALS.....	\$ 3,548,828.28	
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NATIONAL TRUST COMPANY, LIMITED (Cont'd)

Expenditure

License fees and taxes other than taxes on real estate:

(a) Dominion	\$ 284,933.07	
(b) Provincial	20,450.53	
(c) Municipal	26,356.06	\$ 331,739.66

Commissions on loans and on sale of real estate..... 4,581.28

All other expenses incurred:

(a) Salaries	\$ 1,794,044.33	
(b) Directors' and Advisory Committee fees	36,538.39	
(c) Auditors' fees	25,000.00	
(d) Legal fees	25,217.67	
(e) Rents	15,644.74	
(f) Travelling expenses	14,525.41	
(g) Printing and stationery	48,382.31	
(h) Advertising	86,926.34	
(i) Postage, telegrams, telephones and express	41,652.87	
(j) Maintenance of office premises	155,426.83	
(k) Miscellaneous	546,617.44	2,789,976.33

Net profit transferred to Profit and Loss Account..... 422,531.01

TOTALS..... \$ 3,548,828.28

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year	\$ 594,309.87
Amount transferred from Revenue Account	422,531.01
Amount transferred from investment reserves	703,204.01

TOTAL..... \$ 1,720,044.89

Dividends to shareholders declared during year..... \$ 360,000.00

Amount transferred to pension fund..... 703,204.01

Balance of account at December 31, 1952..... 656,840.88

TOTALS..... \$ 1,720,044.89

MISCELLANEOUS

Fidelity bonds on officers of the Corporation—Broker's blanket bond No. 483906 with the Western Assurance Co. for \$500,000.00 expiring February 1, 1954.

Dividends and bonuses declared during year—(a) dates declared, (b) dates payable, (c) rates:

(a) March 5, 1952	(b) April 1, 1952	(c) 25c
(a) June 4, 1952	(b) July 2, 1952	(c) 25c
(a) September 3, 1952	(b) October 1, 1952	(c) 25c
(a) November 5, 1952	(b) December 1, 1952	(c) 20c (bonus)
(a) December 3, 1952	(b) January 2, 1953	(c) 25c

Date appointed for the Annual Meeting—January 27, 1953.

Date of last Annual Meeting—January 22, 1952.

Amount of interest permanently capitalized during the year—\$775.10.

Amount belonging to Estates, Trusts and Agency Funds held on deposit in Guaranteed Funds Department—\$2,393,237.24.

CONSTATING INSTRUMENTS

August 12, 1898—Incorporated August 12, 1898, as The National Trust Company of Ontario, Limited, by Letters Patent under The Ontario Companies Act.

September 21, 1899—Order-in-Council, Province of Ontario, changing name of The National Trust Company of Ontario, Limited, to National Trust Company, Limited.

March 23, 1900—Authorized to do business in the Province of Quebec: chap. 78, Statutes of Quebec, 63 Victoria.

July, 1900—Acquired Manitoba Trust Company by the purchase of its entire assets for \$115.00 a share of capital stock.

NATIONAL TRUST COMPANY, LIMITED (Concl'd)

June 1, 1900—Authorized to carry on and transact business in Manitoba: chap. 69, Statutes of Manitoba, 63 and 64 Victoria, 1900.

August, 1924—Absorbed The Mercantile Trust Company of Canada, Limited, paying one share National Trust Company, Limited, stock and \$30.00 cash for each two shares The Mercantile Trust Company of Canada, Limited, stock. Order-in-Council, Province of Ontario, assenting to above absorption.

July 16, 1946—Order-in-Council, Province of Ontario, increasing the capital stock of the Company from \$3,000,000.00 to \$5,000,000.00.

SCHEDULE B

Summary of Mortgage Loans and Agreements for Sale on Real Estate as at December 31, 1952, Classified as to Province

PROVINCE		PRINCIPAL OUTSTAND- ING	CHARGES OUTSTAND- ING	INTEREST DUE AND UNPAID	TOTALS	AMOUNT OF INTEREST DUE AND NOT CHARGED
(a) FARM	(b) URBAN					
GUARANTEED FUNDS		\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Ontario.....	(a)	6,350.00			6,350.00	
Manitoba.....	(a)	73,807.65	—12.00	78,269.33	152,064.98	
Saskatchewan.....	(a)	301,260.01	342.01	40,165.17	341,767.19	
Alberta.....	(a)	137,595.17		7,850.99	145,446.16	470.78
TOTALS.....	(a)	519,012.83	330.01	126,285.49	645,628.33	470.78
Ontario.....	(b)	3,723,823.06	82.64	9,133.30	3,733,039.00	
Quebec.....	(b)	684,801.92		101.75	684,903.67	
Manitoba.....	(b)	263,649.40	275.00	215.75	264,140.15	
Alberta.....	(b)	586,899.64		692.84	587,592.48	
British Columbia.....	(b)	718,261.91	220.70	84.71	718,567.32	
TOTALS.....	(b)	5,977,435.93	578.34	10,228.35	5,988,242.62	
TOTAL GUARANTEED FUNDS.....		6,496,448.76	908.35	136,513.84	6,633,870.95	470.78

THE NORTHERN TRUSTS COMPANY

Head Office, Winnipeg, Man.

OFFICERS

President, J. HERBERT RILEY; *Vice-Presidents*, R. J. GOURLEY, W. A. MURPHY; *General Manager*, H. R. PARKER; *Secretary*, WM. MILTON; *Asst.-Secretary*, R. S. RICHARDSON; *Treasurer*, L. N. WHITTEN.

DIRECTORS

H. C. ASHDOWN, H. J. BIRD, N. J. BREEN, J. A. CROWE, A. L. DENISON, R. J. GOURLEY, GORDON E. KONANTZ, W. A. MURPHY, M. A. MACPHERSON, Q.C., GEO. MCLEAN, GEO. W. NORTHWOOD, C. S. RILEY, H. J. RILEY, Q.C., J. HERBERT RILEY, C. GORDON SMITH, O. B. THORNTON, O.B.E.

AUDITORS

WILLIAM GRAY & Co., C.A.

BRANCH OFFICES

Regina, Sask.; Calgary, Alta.; Vancouver, B.C.; Victoria, B.C.

Capital Stock

Amount of Capital Stock authorized (50,000 shares of \$20.00 each).....	\$ 1,000,000.00
Amount subscribed and paid in cash.....	<u>1,000,000.00</u>

BALANCE SHEET AS AT DECEMBER 31, 1952

Assets

Company Funds

Office premises.....	\$	23,950.23	
Book value of real estate held for sale—freehold land (including buildings).....		8,000.00	
Amount secured by mortgages on real estate including:			
First mortgages.....	\$	230,849.74	
Agreements for sale.....		31,990.95	262,840.69
(See Schedule B)			
Amount of loans secured by stocks, bonds and other collateral—principal.....			9,458.07
Book value of bonds, debentures and debenture stocks:			
(a) Government of Canada, including guarantees.....	\$	500,100.00	
(b) Provinces of Canada, including guarantees.....		199,125.00	
(c) Canadian municipalities, school districts and rural telephone companies.....		16,569.09	
(d) All other bonds.....		257,409.75	973,203.84
Book value of stocks—Preferred.....	\$	273,983.00	
Common.....		125,180.73	399,163.73
Cash on hand.....			141.56
Cash on deposit with chartered banks in Canada.....			34,311.56
Advances to estates, trusts, etc., under administration.....			102,851.22
All other assets.....			<u>3,425.92</u>
TOTAL COMPANY FUNDS.....			\$ 1,817,346.82

Guaranteed Funds

Amount secured by mortgages on real estate including first mortgages.....	\$	19,229.98	
(See Schedule B)			
Book value of bonds, debentures and debenture stocks:			
(a) Government of Canada, including guarantees.....	\$	6,600.00	
(b) Provinces of Canada, including guarantees.....		75,000.00	81,600.00
Cash on deposit with chartered banks in Canada.....			<u>1,041.69</u>
TOTAL GUARANTEED FUNDS.....			\$ 101,871.67

Estates, Trusts and Agency Funds

Unrealized assets.....	\$15,927,694.76	
Investments.....	4,107,288.85	
Cash on hand and in banks.....	892,065.01	\$20,927,048.62

THE NORTHERN TRUSTS COMPANY (Cont'd)

SUMMARY OF ASSETS

Company Funds.....	\$ 1,817,346.82
Guaranteed Funds.....	101,871.67
Estates, Trusts and Agency Funds.....	20,927,048.62
GRAND TOTAL OF ASSETS.....	<u>\$22,846,267.11</u>

Liabilities

Company Funds

To the Public:

Taxes other than taxes on real estate.....	\$ 19,397.75
Other expenses due and accrued.....	2,716.60
Investment reserves.....	20,263.55
Reserve—Staff Retirement Fund.....	80,187.62
All other liabilities.....	662.50
TOTAL.....	<u>\$ 123,228.02</u>

To the Shareholders:

Paid-in Capital.....	\$ 1,000,000.00
Reserve Fund.....	400,000.00
Balance of Profit and Loss Account.....	294,118.80
TOTAL.....	<u>\$ 1,694,118.80</u>
TOTAL COMPANY FUNDS.....	<u>\$ 1,817,346.82</u>

Guaranteed Funds

Specific Guaranteed Funds.....	\$ 101,871.67
TOTAL GUARANTEED FUNDS.....	<u>\$ 101,871.67</u>

Estates, Trusts and Agency Funds

Estates, Trusts and Agencies.....	\$20,824,197.40
Due to Company Funds.....	102,851.22
	<u>\$20,927,048.62</u>

SUMMARY OF LIABILITIES

Company Funds.....	\$ 1,817,346.82
Guaranteed Funds.....	101,871.67
Estates, Trusts and Agency Funds.....	20,927,048.62
GRAND TOTAL OF LIABILITIES.....	<u>\$22,846,267.11</u>

REVENUE ACCOUNT

Income

Rents earned, <i>net</i> —on office premises.....	\$ 1,280.73
Interest and dividends earned on:	
(a) Mortgages and agreements for sale.....	\$ 17,999.65
(b) Collateral loans.....	526.65
(c) Bonds and debentures.....	30,958.77
(d) Dividends on stocks.....	26,740.39
(e) Bank deposits.....	4,182.38
(f) Other interest earned.....	2,830.80
Profit on sale of securities and real estate.....	795.27
Profit in guaranteed funds.....	1,434.76
Agency fees and commissions earned.....	155,155.72
All other revenue for the year.....	25,747.19
Transferred from Investment Reserve.....	6,167.73
TOTAL.....	<u>\$ 273,820.04</u>

THE NORTHERN TRUSTS COMPANY (Cont'd)

Expenditure

Loss on sale of securities and real estate owned.....	\$	2,208.45
License fees and taxes other than taxes on real estate:		
(a) Dominion.....	\$	32,286.90
(b) Provincial.....		905.60
(c) Municipal.....		1,972.40
	\$	35,164.90
Commissions on loans and on sale of real estate.....		297.75
All other expenses incurred:		
(a) Salaries.....	\$	110,649.49
(b) Directors' and Advisory Committee fees.....		3,960.00
(c) Auditors' fees.....		4,000.00
(d) Legal fees.....		4.00
(e) Rents.....		11,850.00
(f) Travelling expenses.....		2,162.49
(g) Printing and stationery.....		4,440.98
(h) Advertising.....		5,617.69
(i) Postage, telegrams, telephones and express.....		3,296.10
(j) Maintenance of office premises.....		481.45
(k) Miscellaneous.....		23,668.87
		170,131.07
Net profit transferred to Profit and Loss Account.....		66,017.87
TOTAL.....	\$	<u>273,820.04</u>

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$	268,100.93
Amount transferred from Revenue Account.....		66,017.87
TOTAL.....	\$	<u>334,118.80</u>
Dividends to shareholders declared during year.....	\$	40,000.00
Balance of account at December 31, 1952.....		294,118.80
TOTAL.....	\$	<u>334,118.80</u>

MISCELLANEOUS

Fidelity bonds on officers of the Corporation—Officers and members of the staff insured under C.C.D. 306 of The Canadian Fire Insurance Company of Winnipeg each in the sum of \$10,000.

Dividends and bonuses declared during year—(a) dates declared, (b) dates payable, (c) rates:

(a) January 25, 1952	(b) February 1, 1952	(c) 2%
(a) June 18, 1952	(b) August 1, 1952	(c) 2%

Date appointed for the Annual Meeting—2nd Wednesday in February.

Date of last Annual Meeting—February 11, 1952.

Amount belonging to Estates, Trusts and Agency Funds held on deposit in Guaranteed Funds Department—\$83,100.00 Original Assets; \$16,384.58 Investments for which the Company is responsible.

CONSTATING INSTRUMENTS

Incorporated by chapter 60 of Statutes of Manitoba, 1902.

Incorporated by Act of Parliament of Canada, 13-14 George V, c. 89. Act brought into force by proclamation, December 19, 1923. Amalgamation effected January 1, 1924.

Amended, chapter 56, 1 Edward VIII, 1936; assented to June 2, 1936.

Registered as a trust company in Ontario, July 2, 1930.

THE NORTHERN TRUSTS COMPANY (Concl'd)

SCHEDULE B

Summary of Mortgage Loans and Agreements for Sale on Real Estate as at
December 31, 1952, Classified as to Province

PROVINCE		PRINCIPAL OUTSTAND- ING	CHARGES OUTSTAND- ING	INTEREST DUE AND UNPAID	TOTALS TAKEN INTO BALANCE SHEET	AMOUNT OF INTEREST DUE AND NOT CHARGED
(a) FARM	(b) URBAN					
COMPANY FUNDS		\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Manitoba.....	(b)	40,413.81	3,000.00	96.91	43,413.81	.....
Manitoba.....	(a)	9,475.86	.....	378.60	9,475.86	.....
Saskatchewan.....	(b)	28,819.69	.....	65.95	28,819.69	.....
Saskatchewan.....	(a)	49,143.76	38.61	23.25	49,182.37	7,328.66
Alberta.....	(b)	95,321.95	.....	108.90	95,321.95	.....
Alberta.....	(a)	36,627.01	.....	.....	36,627.01	15,716.62
TOTALS.....		259,802.08	3,038.61	673.61	262,840.69	23,045.28
GUARANTEED FUNDS						
Saskatchewan.....	(b)	4,191.20	.....	.....	4,191.20	.....
Alberta.....	(b)	15,038.78	.....	.....	15,038.78	.....
TOTALS.....		19,229.98	.....	.....	19,229.98	.....
TOTALS.....		(b) 183,785.43	3,000.00	271.76	186,785.43	.....
TOTALS.....		(a) 95,246.63	38.61	401.85	95,285.24	.....
GRAND TOTALS.....		279,032.06	3,038.61	673.61	282,070.67	.....

THE PREMIER TRUST COMPANY

Head Office, Toronto, Ont.

OFFICERS

President and General Manager, THOMAS B. HOLMES; *Vice-President*, JOHN DEARNESS, LL.D.; *Secretary*, NORMAN S. WATT.

DIRECTORS

THOMAS B. HOLMES, JOHN DEARNESS, LL.D., J. G. HOLMES, G. E. McCANN, A. H. SEGUIN, NORMAN S. WATT.

AUDITORS

JAMES R. NEFF, C.A., and JAMES J. STONE, C.A., of the firm of Neff, Robertson and Stone.

BRANCH OFFICES

London, Ont.; St. Catharines, Ont.

Capital Stock

Amount of Capital Stock authorized (30,000 shares of \$100.00 each)	\$ 3,000,000.00
Amount subscribed (12,250 shares of \$100.00 each)	1,225,000.00
Amount paid in cash:	
On \$1,151,700.00 stock fully called	\$ 1,151,700.00
On 73,300.00 stock various % called	32,837.00
	<u>\$ 1,184,537.00</u>

BALANCE SHEET AS AT DECEMBER 31, 1952

Assets

Company Funds

Office premises		\$ 430,412.76
Amount secured by mortgages on real estate including:		
First mortgages	\$ 374,742.18	
Agreements for sale	18,060.36	
Interest due	1,642.06	
Interest accrued	2,949.30	397,393.90
(See Schedule B)		
Book value of bonds, debentures and debenture stocks:		
(a) Government of Canada, including guarantees	\$ 339,667.00	
(b) Interest accrued	1,350.00	341,017.00
Book value of stocks		285,459.83
Cash on hand		120.00
Cash on deposit with chartered banks in Canada		29,519.03
Advances to estates, trusts, etc., under administration		13,516.15
All other assets		5,271.13
TOTAL COMPANY FUNDS		<u>\$ 1,502,709.80</u>

Guaranteed Funds

Amount secured by mortgages on real estate including:		
First mortgages	\$ 2,853,499.88	
Interest due	7,007.23	
Interest accrued	28,591.61	\$ 2,889,098.72
(See Schedule B)		
Amount of loans, secured by stocks, bonds and other collateral:		
Principal	\$ 993,677.83	
Interest due	23.18	
Interest accrued	235.73	993,936.74
Book value of bonds, debentures and debenture stocks:		
(a) Government of Canada, including guarantees	\$ 1,002,077.44	
(b) Interest accrued	6,127.16	\$ 1,008,204.60
Book value of stocks		88,229.30
Cash on hand		31,589.74
Cash on deposit with chartered banks in Canada, \$103,925.15;		
elsewhere, \$11.77		103,936.92
TOTAL GUARANTEED FUNDS		<u>\$ 5,114,996.02</u>

THE PREMIER TRUST COMPANY (Cont'd)

Estates, Trusts and Agency Funds

Unrealized assets.....	\$ 4,269,671.98	
Investments.....	2,388,102.56	
Cash on hand and in banks.....	354,861.20	\$ 7,012,635.74

SUMMARY OF ASSETS

Company Funds.....	\$ 1,502,709.80
Guaranteed Funds.....	5,114,996.02
Estates, Trusts and Agency Funds.....	7,012,635.74
GRAND TOTAL OF ASSETS.....	<u>\$13,630,341.56</u>

Liabilities

*Company Funds**To the Public:*

Taxes other than taxes on real estate.....	\$ 13,525.09
Dividends to shareholders declared and unpaid.....	11,845.37
Other expenses due and accrued.....	2,075.00
All other liabilities.....	577.25
TOTAL.....	<u>\$ 28,022.71</u>

To the Shareholders:

Paid-in Capital.....	\$ 1,184,537.00
Reserve Fund.....	200,000.00
Balance of Profit and Loss Account.....	90,150.09
TOTAL.....	<u>\$ 1,474,687.09</u>
TOTAL COMPANY FUNDS.....	<u>\$ 1,502,709.80</u>

Guaranteed Funds

Trust deposits.....	\$ 3,282,567.57
Interest accrued thereon.....	10,720.88
	\$ 3,293,288.45
General Guaranteed Funds.....	\$ 1,810,483.58
Interest due and accrued.....	11,223.99
	1,821,707.57
TOTAL GUARANTEED FUNDS.....	<u>\$ 5,114,996.02</u>

Estates, Trusts and Agency Funds

Estates, Trusts and Agencies.....	\$ 6,999,119.59
Due to Company Funds.....	13,516.15
	\$ 7,012,635.74

SUMMARY OF LIABILITIES

Company Funds.....	\$ 1,502,709.80
Guaranteed Funds.....	5,114,996.02
Estates, Trusts and Agency Funds.....	7,012,635.74
GRAND TOTAL OF LIABILITIES.....	<u>\$13,630,341.56</u>

REVENUE ACCOUNT

Income

Rents earned, <i>net</i> —on office premises.....	\$ 20,451.18
Interest and dividends earned on:	
(a) Mortgages and agreements for sale.....	\$ 19,275.20
(b) Bonds and debentures.....	10,665.75
(c) Dividends on stocks.....	16,452.25
(d) Other interest earned.....	164.90
	<u>\$ 46,558.10</u>
Profit on sale of securities and real estate.....	86.71
Profit in guaranteed funds.....	109,917.52
Agency fees and commissions earned.....	113,300.11
All other revenue for the year.....	3,040.05
TOTAL.....	<u>\$ 293,353.67</u>

THE PREMIER TRUST COMPANY (Cont'd)

Expenditure

Interest incurred.....		\$	1,347.75	
Amount by which ledger values of assets were written down.....			15,000.00	
License fees and taxes other than taxes on real estate:				
(a) Dominion.....	\$	23,946.45		
(b) Provincial.....		307.00		
(c) Municipal.....		4,805.40		29,058.85
All other expenses incurred:				
(a) Salaries.....	\$	141,265.94		
(b) Directors' and Advisory Committee fees.....		1,700.00		
(c) Auditors' fees.....		3,000.00		
(d) Legal fees.....		173.45		
(e) Travelling expenses.....		4,312.12		
(f) Printing and stationery.....		5,543.53		
(g) Advertising.....		6,138.94		
(h) Postage, telegrams, telephones and express.....		5,853.49		
(i) Miscellaneous.....		32,451.41		200,438.88
Net profit transferred to Profit and Loss Account.....				47,508.19
TOTAL.....	\$		293,353.67	

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$	90,023.17	
Amount transferred from Revenue Account.....		47,508.19	
Premium on capital stock sold during year.....			.16
TOTAL.....	\$	137,531.52	
Dividends to shareholders declared during year.....	\$	47,381.43	
Balance of account at December 31, 1952.....		90,150.09	
TOTAL.....	\$	137,531.52	

MISCELLANEOUS

Fidelity bonds on officers of the Corporation—United States Fidelity & Guaranty Brokers' Blanket Bond for \$300,000.00 to December 31, 1954, on all employees.	
Dividends and bonuses declared during year—(a) dates declared, (b) dates payable, (c) rates:	
(a) June 10, 1952.....	(b) June 30, 1952..... (c) \$2.00
(a) September 11, 1952.....	(b) October 1, 1952..... (c) \$1.00
(a) December 10, 1952.....	(b) January 2, 1953..... (c) \$1.00
Date appointed for the Annual Meeting—January 30, 1953.	
Date of last Annual Meeting—February 20, 1952.	
Amount belonging to Estates, Trusts and Agency Funds held on deposit in Guaranteed Funds Department—\$205,466.94.	
Amount of Company's own Guaranteed Investment Receipts and interest thereon, <i>due</i> and unpaid—\$13,435.79.	

CONSTATING INSTRUMENTS

Incorporated April 2, 1913, under chap. 179, Parliament of Canada, 3-4 Geo. V; extended March 24, 1915. Registered in Ontario, November 20, 1918.

Amalgamation with the Imperial Trusts Company of Canada. Agreement for purchase approved by the Treasury Board of Canada, March 28, 1934, and also approved by Order-in-Council by the Lieutenant-Governor, Province of Ontario, on April 24, 1934, as of March 28, 1934.

Amalgamation with the Security Loan and Savings Company, St. Catharines, Ont. Agreement of purchase approved by the Treasury Board of Canada, September 1, 1937, and also approved by Order-in-Council of the Lieutenant-Governor for the Province of Ontario, June 23, 1937, as of March 24, 1937.

THE PREMIER TRUST COMPANY (Concl'd)

SCHEDULE B

Summary of Mortgage Loans and Agreements for Sale on Real Estate as at
December 31, 1952, Classified as to Province

PROVINCE		PRINCIPAL OUTSTAND- ING	CHARGES OUTSTAND- ING	INTEREST DUE AND UNPAID	INTEREST ACCRUED	TOTALS
(a) FARM	(b) URBAN					
COMPANY FUNDS		\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Mortgages:						
Ontario.....	(a)	112,257.81	15.75	1,095.02	711.03	114,079.61
Ontario.....	(b)	262,426.58	42.04	535.54	2,144.83	265,148.99
Agreements for Sale:						
Ontario.....	(b)	18,037.62	22.74	11.50	93.44	18,165.30
TOTALS.....		392,722.01	80.53	1,642.06	2,949.30	397,393.90
GUARANTEED FUNDS						
Mortgages:						
Ontario.....	(a)	792,114.17	5.00	3,659.41	4,391.04	800,169.62
Ontario.....	(b)	2,061,310.96	469.75	3,347.82	24,200.57	2,089,329.10
TOTALS.....		2,853,425.13	474.75	7,007.23	28,591.61	2,889,498.72
TOTALS..... (a)		904,371.98	20.75	4,754.43	5,102.07	914,249.23
TOTALS..... (b)		2,341,775.16	534.53	3,894.86	26,438.84	2,372,643.39
GRAND TOTALS.....		3,246,147.14	555.28	8,649.29	31,540.91	3,286,892.62

PRUDENTIAL TRUST COMPANY LIMITED

Head Office, Montreal, Que.

OFFICERS

President, L. M. ST. B. COLLINS; Vice-President and Managing Director, FRANK S. TAYLOR; Secretary, ALFRED HALL; Treasurer, GEORGE M. RAE.

DIRECTORS

LLOYD R. CHAMPION, FRANK S. TAYLOR, FRANK M. WELLS, L. M. ST. B. COLLINS, A. T. HURTER.

AUDITORS

RIDDELL, STEAD, GRAHAM & HUTCHISON.

BRANCH OFFICES

Toronto, Ont.; Regina, Sask.; Calgary, Alta.; Edmonton, Alta.; Vancouver, B.C.

Capital Stock

Amount of Capital Stock authorized (100,000 shares of \$10.00 each).....	\$ 1,000,000.00
Amount subscribed and paid in cash.....	<u>175,270.00</u>

BALANCE SHEET AS AT DECEMBER 31, 1952

Assets

Company Funds

Office premises.....	\$ 164,441.48
Amount secured by mortgages on real estate including first mortgages.....	4,157.44
<i>(See Schedule B)</i>	

Book value of bonds, debentures and debenture stocks:

(a) Government of Canada, including guarantees.....	\$ 110,000.00		
Interest accrued.....	1,100.00	\$ 111,100.00	
(b) Provinces of Canada, including guarantees.....	\$ 15,056.25		
Interest accrued.....	154.70	15,210.95	126,310.95

Book value of stocks.....	63,261.00
Cash on hand.....	385.00
Cash on deposit with chartered banks in Canada.....	115,481.90
All other assets.....	<u>94,897.64</u>

TOTAL COMPANY FUNDS.....	\$ 568,935.41
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Estates, Trusts and Agency Funds

Unrealized assets and investments.....	\$13,158,195.43	
Cash on hand and in banks.....	1,000,309.81	\$14,158,505.24

SUMMARY OF ASSETS

Company Funds.....	\$ 568,935.41
Estates, Trusts and Agency Funds.....	<u>14,158,505.24</u>
GRAND TOTAL OF ASSETS.....	<u>\$14,727,440.65</u>

Liabilities

Company Funds

<i>To the Public:</i>	
Taxes other than taxes on real estate.....	\$ 33,866.25
Other expenses due and accrued.....	14,298.54
All other liabilities.....	<u>7,402.49</u>

TOTAL.....	\$ 55,567.28
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PRUDENTIAL TRUST COMPANY LIMITED (Cont'd)

To the Shareholders:

Paid-in Capital.....	\$ 175,270.00
Reserve Fund.....	100,000.00
Balance of Profit and Loss Account.....	238,098.13
TOTAL.....	\$ 513,368.13
TOTAL COMPANY FUNDS.....	\$ 568,935.41

Estates, Trusts and Agency Funds

Estates, Trusts and Agencies.....	\$14,158,505.24
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SUMMARY OF LIABILITIES

Company Funds.....	\$ 568,935.41
Estates, Trusts and Agency Funds.....	14,158,505.24
GRAND TOTAL OF LIABILITIES.....	\$14,727,440.65

REVENUE ACCOUNT

Income

Rents earned, <i>net</i> —on office premises.....	\$ 2,673.77
Interest and dividends earned on:	
(a) Mortgages and agreements for sale.....	\$ 775.81
(b) Bonds and debentures.....	3,712.50
(c) Dividends on stocks.....	4,882.19
	9,370.50
Profit on sale of securities and real estate.....	11,188.00
Agency fees and commissions earned.....	426,324.57
All other revenue for the year.....	4,295.57
TOTAL.....	\$ 453,852.41

Expenditure

Loss on sale of securities and real estate owned.....	\$ 6,049.00
License fees and taxes other than taxes on real estate:	
(a) Dominion.....	\$ 36,006.11
(b) Provincial.....	3,847.74
(c) Municipal.....	2,543.89
	42,397.74
All other expenses incurred:	
(a) Salaries.....	\$ 269,904.10
(b) Directors' and Advisory Committee fees.....	741.05
(c) Auditors' fees.....	8,550.00
(d) Legal fees.....	200.50
(e) Rents.....	33,518.29
(f) Travelling expenses.....	15,894.36
(g) Printing and stationery.....	6,802.85
(h) Advertising.....	2,422.69
(i) Postage, telegrams, telephones and express.....	4,019.71
(j) Maintenance of office premises.....	6,138.45
(k) Miscellaneous.....	28,963.72
	377,155.72
Net profit transferred to Profit and Loss Account.....	28,249.95
TOTAL.....	\$ 453,852.41

PRUDENTIAL TRUST COMPANY LIMITED (Cont'd)

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$ 218,611.68
Amount transferred from Revenue Account.....	28,249.95
TOTAL.....	\$ 246,861.63
Dividends to shareholders declared during year.....	\$ 8,763.50
Balance of account at December 31, 1952.....	238,098.13
TOTAL.....	\$ 246,861.63

MISCELLANEOUS

Fidelity bonds on officers of the Corporation—all officers bonded. The Yorkshire Insurance Company Limited Fidelity Guarantee Bond, Minimum \$500.00, Maximum \$5000.00, any one employee. In addition Lloyds, London, Excess Commercial Blanket Bond \$100,000 for any one loss.

Dividends and bonuses declared during year—(a) dates declared, (b) dates payable, (c) rates:

(a) March 12, 1952 (b) May 1, 1952 (c) 5%

Date appointed for the Annual Meeting—March 11, 1953.

Date of last Annual Meeting—March 12, 1952.

CONSTATING INSTRUMENTS

The Prudential Trust Company, Limited, was incorporated in 1909 by a Special Act of the Parliament of the Dominion of Canada, 8-9 Edward VII, chapter 124.

Authorized in 1911 by Special Act of the Legislature, 1 Geo. V, chapter 139, to transact business in the Province of Ontario as specified in Section 1 (5) of the said Act, which enacts as follows:

“(5) The Company shall be limited in respect of all business relating to property, rights or interests in the Province of Ontario, to the powers mentioned in this Act or granted from time to time to trust companies by any Public Act or Order of the Lieutenant-Governor in Council of the said Province and shall be subject to the general public law of the said Province relating to trust companies and trusts.”

In 1922, by chap. 71, George V, 12-13, the authorized capital was increased from \$1,500,000 to \$2,000,000, representing 20,000 shares of par value \$100.

In 1930, by chap. 70, George V, 20-21, the capital structure was altered to represent 100,000 shares of stock with a par value of \$20 a share.

In 1934, by Bill No. 11, 5th Session, 17th Parliament, 24 George V, the par value of the shares was reduced from \$20 to \$10.

Under the provisions of 1 Geo. V, c. 139, as amended by 10 Geo. V, c. 158, the deposit as security to do business in Ontario may be fixed from time to time by the Lieutenant-Governor in Council. By Order-in-Council dated June 15, 1920, the Company's deposit of \$200,000 was reduced to \$50,000. By Order-in-Council dated July 4, 1933, the deposit required was further reduced to \$30,000.

The Company has a deposit in the Province of Ontario amounting to \$30,000.

SCHEDULE B

Summary of Mortgage Loans and Agreements for Sale on Real Estate as of December 31, 1952, Classified as to Province

PROVINCE		PRINCIPAL OUTSTAND- ING
(a) FARM	(b) URBAN	
COMPANY FUNDS		\$ c.
Quebec.....	(b)	4,157.44

THE ROYAL TRUST COMPANY

Head Office, Montreal, Que.

OFFICERS

Honorary President, HUNTLY R. DRUMMOND; *Chairman of the Board*, ROBERT P. JELLETT; *President*, ROSS CLARKSON; *Vice-Presidents*, JAMES A. ECCLES, B. C. GARDNER, M.C., D.C.L., *General Manager*, JACK PEMBROKE, C.B.E.; *Secretary*, WALTER E. BICKLEY.

DIRECTORS

WILLIAM A. ARBUCKLE, C.A., GORDON R. BALL, LAMONTE J. BELNAP, GEORGE W. BOURKE, THE HON. F. E. BRONSON, P.C., GEORGE A. CAMPBELL, Q.C., ROSS CLARKSON, NORMAN J. DAWES, HUNTLY R. DRUMMOND, THE HON. CHARLES A. DUNNING, P.C., JAMES A. ECCLES, PERCY M. FOX, B. C. GARDNER, M.C., D.C.V., G. BLAIR GORDON, HUGH G. HILTON, GEORGE W. HUGGETT, RICHARD G. IVEY, Q.C., ROBERT P. JELLETT, W. A. MATHER, THE HON. S. C. MEWBURN, Q.C., H. C. F. MOCKRIDGE, Q.C., HERBERT W. MOLSON, T. R. MCLAGAN, ALICK C. NEWTON, GORDON F. PERRY, R. E. POWELL, THE HON. ALPHONSE RAYMOND, LL.D., M.L.C., HENRY E. SELLERS, C.B.E., LL.D., CHARLES F. SISE, WALTER M. STEWART, AUSTIN C. TAYLOR, C.B.E., JULES R. TIMMINS, O.B.E., U.D., D.Sc.

AUDITORS

C. G. WALLACE, C.A., and GORDON S. SMALL, C.A., Montreal.

BRANCH OFFICES

Branches—Calgary, Alta.; Edmonton, Alta.; Halifax, N.S.; Hamilton, Ont.; London, Eng.; London, Ont.; Ottawa, Ont.; Quebec, Que.; St. John, N.B.; St. Johns, Nfld.; Toronto, Ont.; Vancouver, B.C.; Victoria, B.C.; Winnipeg, Man..

Agencies—Charlottetown, P.E.I.; Fort William-Port Arthur, Ont.; Lethbridge, Alta.

Capital Stock

Amount of Capital Stock authorized (100,000 shares of \$20.00 each; 30,000 shares of \$100.00 each).....	\$	5,000,000.00
Amount subscribed and paid in cash.....		<u>2,000,000.00</u>

BALANCE SHEET AS AT DECEMBER 31, 1952

ASSETS

Company Funds

Interest in Royal Trust Building, Montreal.....	\$	137,500.00	
Office premises.....		1,271,090.52	
Book value of real estate held for sale—freehold land (including buildings)....		1.00	
Amount secured by mortgages on real estate including:			
First mortgages.....	\$	2,671,372.64	
Second and subsequent mortgages.....		31,788.94	
Agreements for sale.....		2,463.77	
Interest due.....		748.01	
Interest accrued.....		9,519.57	2,715,892.93
(See Schedule B)			
Amount of loans secured by stocks, bonds and other collateral:			
Principal.....	\$	3,013,643.69	
Interest accrued.....		966.55	3,014,610.24
Book value of bonds, debentures and debenture stocks:			
(a) Governments of Canada and United Kingdom, including guarantees....	\$	813,839.51	
Interest accrued.....		9,766.66	\$ 823,606.17
(b) Provinces of Canada, including guarantees.....	\$	231,625.96	
Interest accrued.....		2,089.58	233,715.54
(c) Canadian municipalities, school districts and rural telephone companies	\$	121,215.00	
Interest accrued.....		1,465.00	122,680.00
(d) All other bonds.....	\$	3,764,397.00	
Interest accrued.....		40,622.95	3,805,019.95
Book value of stocks.....			1,258,229.07
Cash on hand.....			<u>3,450.24</u>

THE ROYAL TRUST COMPANY (Cont'd)

Advances to estates, trusts, etc., under administration.....	2,201,539.60
All other assets.....	169,491.42
TOTAL COMPANY FUNDS.....	\$ 15,756,826.68

Guaranteed Funds

Amount of loans, secured by stocks, bonds and other collateral:		
Principal.....	\$ 936,500.00	
Interest accrued.....	421.42	\$ 936,921.42

Book value of bonds, debentures and debenture stocks:

(a) Government of Canada, including guarantees.....	\$15,256,486.54		
Interest accrued.....	113,014.67	\$ 15,369,501.21	
(b) Provinces of Canada, including guarantees.....	\$ 2,317,747.41		
Interest accrued.....	14,051.03	2,331,798.44	
(c) Canadian municipalities, school districts and rural telephone companies	\$ 1,324,235.99		
Interest accrued.....	8,077.90	1,332,313.89	
(d) All other bonds.....	\$ 7,535,658.36		
Interest accrued.....	67,579.90	7,603,238.26	26,636,851.80

Cash on deposit with chartered banks in Canada.....	1,134,883.88
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TOTAL GUARANTEED FUNDS.....	\$ 28,708,657.10
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Estates, Trusts and Agency Funds

Unrealized assets and investments.....	\$1,082,194,578.09	
Cash on hand and in banks.....	28,229,559.79	\$1,110,424,137.88

SUMMARY OF ASSETS

Company Funds.....	\$ 15,756,826.68
Guaranteed Funds.....	28,708,657.10
Estates, Trusts and Agency Funds.....	1,110,424,137.88
GRAND TOTAL OF ASSETS.....	\$1,154,889,621.66

Liabilities*Company Funds*

<i>To the Public:</i>	
Money borrowed from banks—with security.....	\$ 6,695,834.91
Taxes other than taxes on real estate.....	204,679.99
Reserved for extra dividend to shareholders declared and unpaid.....	90,000.00
Other expenses due and accrued.....	27,744.20
TOTAL.....	\$ 7,018,259.10

To the Shareholders:

Paid-in Capital.....	\$ 2,000,000.00
Reserve Fund.....	5,000,000.00
Balance of Profit and Loss Account.....	1,738,567.58
TOTAL.....	\$ 8,738,567.58

TOTAL COMPANY FUNDS.....	\$ 15,756,826.68
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Guaranteed Funds

Specific Guaranteed Funds.....	\$ 66,000.00
General Guaranteed Funds.....	\$ 28,617,013.26
Interest due and accrued.....	25,643.84
TOTAL GUARANTEED FUNDS.....	\$ 28,708,657.10

THE ROYAL TRUST COMPANY (Cont'd)

Estates, Trusts and Agency Funds

Estates, Trusts and Agencies.....	\$1,108,222,598.28	
Due to Company Funds.....	2,201,539.60	\$1,110,424,137.88

SUMMARY OF LIABILITIES

Company Funds.....	\$	15,756,826.68
Guaranteed Funds.....		28,708,657.10
Estates, Trusts and Agency Funds.....		1,110,424,137.88

GRAND TOTAL OF LIABILITIES..... \$1,154,889,621.66

REVENUE ACCOUNT

Income

Interest and dividends earned on:

(a) Mortgages and agreements for sale.....	\$	154,584.62	
(b) Collateral loans.....		165,410.46	
(c) Bonds and debentures.....		200,925.64	
(d) Dividends on stocks.....		124,649.78	
(e) Bank deposits.....		53,319.76	\$ 698,890.26

Profit in guaranteed funds.....		396,881.20
Agency fees and commissions earned.....		4,355,223.04

TOTAL..... \$ 5,450,994.50

Expenditure

License fees and taxes other than taxes on real estates:

(a) Dominion and United Kingdom.....	\$	282,998.40	
(b) Provincial.....		83,714.95	
(c) Municipal.....		31,701.33	\$ 398,414.68

All other expenses incurred:

(a) Salaries.....	\$	3,317,654.02	
(b) Directors' and Advisory Committee fees.....		68,865.37	
(c) Auditors' fees.....		64,573.63	
(d) Legal fees.....		7,521.12	
(e) Rents.....		208,768.01	
(f) Travelling expenses.....		42,922.40	
(g) Printing and stationery.....		78,707.84	
(h) Advertising.....		84,604.66	
(i) Postage, telegrams, telephones and express.....		80,384.69	
(j) Maintenance of office premises.....		83,888.70	
(k) Miscellaneous.....		400,502.09	4,438,392.53

Net profit transferred to Profit and Loss Account..... 614,187.29

TOTAL..... \$ 5,450,994.50

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$	1,554,380.29
Amount transferred from Revenue Account.....		614,187.29

TOTAL..... \$ 2,168,567.58

Dividends to shareholders declared during year.....	\$	340,000.00
Reserve for extra dividend of 4½% on Capital Stock.....		90,000.00
Balance of account at December 31, 1952.....		1,738,567.58

TOTAL..... \$ 2,168,567.58

MISCELLANEOUS

Fidelity bonds on officers of the Corporation—all employees, Primary Commercial Blanket Bond No. 875816, March 20, 1955, Guarantee Company of North America, coverage \$100,000.

THE ROYAL TRUST COMPANY (Concl'd)

Dividends and bonuses declared during year—(a) dates declared, (b) dates payable, (c) rates:

(a) January 8, 1952	(b) February 1, 1952	(c) 85c. and 90c.
(a) April 8, 1952	(b) May 1, 1952	(c) 85c.
(a) July 8, 1952	(b) August 1, 1952	(c) 85c.
(a) October 14, 1952	(b) November 3, 1952	(c) 85c.

Date appointed for the Annual Meeting—second Tuesday in February.

Date of last Annual Meeting—February 12, 1952.

In the case of any Company whose Stocks, Bonds or Debentures are held by the Corporation either directly or indirectly, if such Company is otherwise indebted to the Corporation upon loans either secured by mortgages or other security, or unsecured:

The aggregate amount of such loans is \$663,239.47.

The amount of interest on such loans taken credit for in the Revenue Account for the year—\$28,665.79.

CONSTATING INSTRUMENTS

The Royal Trust Company was incorporated in 1892, by Special Act of the Province of Quebec, 55-56 Vict., chap. 79, which was amended by 55-56 Vict. (1892), chap. 80 (Q), and by 59 Vict. (1895), chap. 67 (Q), and by 63 Vict. (1900), chap. 76 (Q), 6 Edw. VII (1906), chap. 73 (Q), 17 Geo. V (1927), chap. 96 (Q), 19 Geo. V (1929), chap. 104 (Q). 1-2 Elizabeth 2, 1952, Chap. 145 (Q).

Authorized by Special Act of Legislature of Ontario, 2 Edw. VII (1902), chap. 103, to transact business therein as specified in Section 1 (5) of the said Act, which enacts as follows:

“(5) The Company shall be limited in respect of all business relating to property, right or interests in the Province of Ontario, to the powers mentioned in the schedule to The Ontario Trust Companies' Act, and shall be subject to the general provisions of the said Act and of the general public law of the said Province relating to trust companies and trusts.”

The Company has a deposit in the Province of Ontario amounting to \$200,000.00.

SCHEDULE B

Summary of Mortgage Loans and Agreements for Sale on Real Estate as of
December 31, 1952, Classified as to Province

PROVINCE (a) FARM (b) URBAN	PRINCIPAL OUTSTAND- ING	CHARGES OUTSTAND- ING	INTEREST DUE AND UNPAID	INTEREST ACCRUED	TOTALS	AMOUNT OF INTEREST DUE AND NOT CHARGED
COMPANY FUNDS	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Alberta.....(a)	12,200.00				12,200.00	
Alberta.....(b)	372,863.38			269.34	373,132.72	
British Columbia (b)	497,490.57			758.73	498,249.30	211.03
Manitoba.....(b)	317,787.09	3,253.36		180.20	321,220.65	472.40
Ontario.....(b)	1,034,865.83		111.69	3,846.84	1,038,824.36	
Quebec.....(b)	397,203.39		636.32	4,403.78	402,243.49	
Saskatchewan... (a)	23,482.75	670.05			24,152.80	7,376.93
Saskatchewan... (b)	15,694.26			45.35	15,739.61	
Newfoundland... (b)	48,000.00				48,000.00	
Nova Scotia.... (b)	6,996.38			15.33	7,011.71	
TOTALS.....(a)	35,682.75	670.05			36,352.80	7,376.93
TOTALS.....(b)	2,690,900.90	3,253.36	748.01	9,519.57	2,704,421.84	683.43
GRAND TOTALS.	2,726,583.65	3,923.41	748.01	9,519.57	2,740,774.64	8,060.36

THE STERLING TRUST CORPORATION

Head Office, Toronto, Ont.

OFFICERS

President, CHARLES BAUCKHAM; *Vice-Presidents*, R. T. BIRKS, Q.C., ROBERT BIGELOW, Q.C.,
General-Manager, JAMES R. LOVATT; *Secretary*, E. R. MEREDITH; *Treasurer*, J. M. SMILLIE.

DIRECTORS

CHARLES BAUCKHAM, JAMES R. LOVATT, R. T. BIRKS, Q.C., ROBERT BIGELOW, Q.C., E. R.
MEREDITH, J. M. SMILLIE, JOHN HALLAM, LORNE JOHNSON, S. J. BOYD, M.D., H. R. FROST, Q.C.
W. A. DILWORTH, H. T. BURGESS, J. R. BOYS, Q.C., FRANK V. C. HEWETT.

AUDITORS

PEAT, MARWICK, MITCHELL & COMPANY.

BRANCH OFFICES

Branches—Barrie, Ont.; Regina, Sask.

Capital Stock

Amount of Capital Stock authorized (100,000 shares of \$20.00 each).....	\$ 2,000,000.00
Amount subscribed.....	940,200.00
Amount paid in cash on 940,200.00 stock 50% called.....	<u>901,000.00</u>

BALANCE SHEET AS AT DECEMBER 31, 1952

Assets

Company Funds

Office premises.....		\$ 90,998.85
Amount secured by mortgages on real estate including:		
First mortgages.....	\$ 499,839.76	
Agreements for sale.....	51,541.74	
Interest due.....	52.60	
Interest accrued.....	3,481.40	554,915.50
(See Schedule B)		
Amount of loans secured by stocks, bonds and other collateral:		
Principal.....	\$ 27,000.54	
Interest due.....	48.52	
Interest accrued.....	86.70	27,135.76
Book value of bonds, debentures and debenture stocks:		
(a) Canadian municipalities.....	\$ 58,703.15	
Interest accrued.....	147.95	\$ 58,851.10
(b) All other bonds.....	\$ 222,597.98	
Interest accrued.....	1,600.46	\$ 224,198.44
Book value of stocks.....	\$ 313,450.44	
Accrued dividends thereon.....	1,916.30	315,366.74
Cash on hand.....		6,643.36
Cash on deposit with chartered banks in Canada.....		115,299.06
Accrued fees and charges for administering estates.....		2,689.75
All other assets.....		<u>9,713.21</u>
TOTAL COMPANY FUNDS.....		<u>\$ 1,405,811.77</u>

Guaranteed Funds

Amount secured by mortgages on real estate including:		
First mortgages.....	\$ 4,158,387.28	
Interest due.....	910.04	
Interest accrued.....	30,035.09	\$ 4,189,332.41
(See Schedule B)		

THE STERLING TRUSTS CORPORATION (Cont'd)

Book value of bonds, debentures and debenture stocks:

(a) Government of Canada, including guarantees.....	\$ 613,330.02		
Interest accrued.....	3,296.31	\$ 616,626.33	
(b) Provinces of Canada, including guarantees.....	\$ 255,456.25		
Interest accrued.....	1,893.88	257,350.13	
(c) Canadian municipalities, school districts.....	\$ 111,640.27		
Interest accrued.....	769.06	112,409.33	
(d) All other bonds.....	\$ 409,793.50		
Interest accrued.....	3,693.14	413,486.64	1,399,872.43
Book value of stocks.....	\$ 750,361.97		
Accrued dividends thereon.....	5,002.76	755,364.73	
Cash on hand.....			31,276.57
Cash on deposit with chartered banks in Canada.....			280,599.63
TOTAL GUARANTEED FUNDS.....			\$ 6,656,445.77

Estates, Trusts and Agency Funds

Unrealized assets and investments.....	\$ 7,713,137.68		
Cash on hand and in banks.....	474,732.01	\$ 8,187,869.69	

SUMMARY OF ASSETS

Company Funds.....	\$ 1,405,811.77		
Guaranteed Funds.....	6,656,445.77		
Estates, Trusts and Agency Funds.....	8,187,869.69		
GRAND TOTAL OF ASSETS.....			\$16,250,127.23

Liabilities

Company Funds

<i>To the Public:</i>			
Taxes other than taxes on real estate.....	\$ 33,500.00		
Dividends to shareholders declared and unpaid.....	22,519.57		
Investment reserves.....	50,000.00		
All other liabilities (accounts payable).....	7,393.55		
TOTAL.....	\$ 113,413.12		

To the Shareholders:

Paid-in Capital.....	\$ 901,000.00		
Reserve Fund.....	350,000.00		
Balance of Profit and Loss Account.....	41,398.65		
TOTAL.....	\$ 1,292,398.65		
TOTAL COMPANY FUNDS.....	\$ 1,405,811.77		

Guaranteed Funds

Trust deposits.....	\$ 2,011,047.81		
General Guaranteed Funds.....	\$ 4,601,392.71		
Interest accrued.....	44,005.25	4,645,397.96	
TOTAL GUARANTEED FUNDS.....		\$ 6,656,445.77	

Estates, Trusts and Agency Funds

Estates, Trusts and Agencies.....	\$ 8,187,869.69		
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THE STERLING TRUSTS CORPORATION (Cont'd)

SUMMARY OF LIABILITIES

Company Funds	\$ 1,405,811.77
Guaranteed Funds	6,656,445.77
Estates, Trusts and Agency Funds	8,187,869.69
GRAND TOTAL OF LIABILITIES	\$16,250,127.23

REVENUE ACCOUNT

Income

Rents earned, <i>net</i> —on office premises	\$ 12,374.03
Interest and dividends earned on:	
(a) Mortgages and agreements for sale	\$ 29,037.51
(b) Collateral loans	1,056.15
(c) Bonds and debentures	12,233.54
(d) Dividends on stocks	20,677.30
	63,004.50
Profit on sale of securities	5,205.27
Profit in guaranteed funds	116,404.00
Agency fees and commissions earned	116,675.45
All other revenue for the year	1,492.03
TOTAL	\$ 315,155.28

Expenditure

Loss on sale of securities	\$ 109.75
Amount by which ledger values of assets were written down	3,038.32
License fees and taxes other than taxes on real estate:	
(a) Dominion	\$ 51,839.09
(b) Provincial	745.00
(c) Municipal	1,394.53
	53,978.62
All other expenses incurred:	
(a) Salaries	\$ 104,246.91
(b) Directors' and Advisory Committee fees	4,735.00
(c) Auditors' fees	2,750.00
(d) Rents	12,417.24
(e) Travelling expenses	3,384.21
(f) Printing and stationery	4,856.05
(g) Advertising	14,280.55
(h) Postage, telegrams, telephones and express	3,419.67
(i) Contribution to Staff Retirement Fund	3,062.61
(j) Miscellaneous	7,528.95
	160,681.19
Net profit transferred to Profit and Loss Account	97,347.40
TOTAL	\$ 315,155.28

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year	\$ 57,086.32
Amount transferred from Revenue Account	97,347.40
TOTAL	\$ 154,433.72
Dividends to shareholders declared during year	\$ 63,035.07
Amount transferred to Reserve Fund	50,000.00
Balance of account at December 31, 1952	41,398.65
TOTAL	\$ 154,433.72

THE STERLING TRUSTS CORPORATION (Concl'd)

MISCELLANEOUS

Fidelity bonds on officers of the Corporation—Fidelity Insurance Co. of Canada Brokers' Blanket Bond for \$50,000.00. No. 178451 as at December 31, 1952, covering theft, burglary, hold-up, embezzlement by employees or other persons.

Dividends and bonuses declared during year—(a) dates declared, (b) dates payable, (c) rates:

(a) February 11, 1952	(b) April 1, 1952	(c) 1½%
(a) April 21, 1952	(b) July 2, 1952	(c) 1½%
(a) June 23, 1952	(b) October 1, 1952	(c) 1½%
(a) November 3, 1952	(b) January 2, 1953	(c) 1½%
(a) November 3, 1952	(b) January 2, 1953	(c) 1% bonus

Date appointed for the Annual Meeting—second Monday in February.

Date of last Annual Meeting—February 11, 1952.

Amount belonging to Estates, Trusts and Agency Funds held on deposit in Guaranteed Funds Department—\$443,259.88.

Amount of Company's own Guaranteed Investment Receipts and interest thereon, *due* and unrepresented—\$5,993.50.

CONSTATING INSTRUMENTS

The Sterling Trusts Corporation was incorporated May 19, 1911, by Special Act of Parliament of Canada, 1-2 Geo. V, chap. 144.

The original head office of the Company was at Regina, in the Province of Saskatchewan.

By Order-in-Council (D), head office was changed to the City of Toronto, in the Province of Ontario.

Registered on the Trust Company's Register, December 1, 1913.

By an Act of the Parliament of Canada, 17 Geo. V, chap. 94 April 14, 1927, the authorized capital stock of the Corporation was increased from \$1,000,000 to \$2,000,000.

SCHEDULE B

Summary of Mortgage Loans and Agreements for Sale on Real Estate as of December 31, 1952, Classified as to Province

PROVINCE		PRINCIPAL OUTSTAND- ING	CHARGES OUTSTAND- ING	INTEREST DUE AND UNPAID	INTEREST ACCRUED	TOTALS
(a) FARM	(b) URBAN					
COMPANY FUNDS		\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Saskatchewan.....	(a)	18,332.83	.....	52.60	32.71	18,418.14
Ontario.....	(b)	533,048.67	.....	.....	3,448.69	536,497.36
TOTAL COMPANY FUNDS...		551,381.50	.....	52.60	3,481.40	554,915.50
GUARANTEED FUNDS						
Ontario.....	(b)	4,158,274.71	112.57	910.04	30,035.09	4,189,332.41
TOTALS.....		18,332.83	.....	52.60	32.71	18,418.14
TOTALS.....		4,691,323.38	112.57	910.04	33,483.78	4,725,829.77
GRAND TOTALS.....		4,709,656.21	112.57	962.64	33,516.49	4,744,247.91

THE TORONTO GENERAL TRUSTS CORPORATION

Head Office, Toronto, Ont.

OFFICERS

President, C. C. CALVIN, Q.C.; *Vice-Presidents*, ISAAC PITBLADO, Q.C., LL.D., A. L. BISHOP; *General Manager*, GORDON C. LINDSAY, C.B.E.; *Assistant General Managers*, A. R. COURTICE, W. H. MOWAT; *Assistant General Manager and Treasurer*, DONALD K. TOW, O.B.E., E.D.; *Secretary*, H. BASIL MORPHY.

DIRECTORS

C. C. CALVIN, Q.C., ISAAC PITBLADO, Q.C., LL.D., W. G. WATSON, HON. A. C. HARDY, P.C., Q.C., ARTHUR L. BISHOP, WALTER C. LAIDLAW, C. H. MACLAREN, C.M.G., D.S.O., HERBERT H. HORSFALL, CHARLES S. BAND, HON. ERIC W. HAMBER, C.M.G., LL.D., C. GORDON COCKSHUTT, J. E. HAHN, D.S.O., O.B.E., M.C., WILLIAM C. HARRIS, EDGAR G. BURTON, C.B.E., ROY H. DAVIS, F. G. WINSPEAR, C.A., J. K. MACDONALD, DONALD A. MCINTOSH, Q.C., HUGH E. O'DONNELL, Q.C., A. B. MATTHEWS, C.B.E., D.S.O., E.D., RHYS M. SALE, E. HAROLD TANNER, O.B.E., C. SYDNEY FROST, M.C., G. GORDON GALE, NORMAN S. ROBERTSON, Q.C., R. LESLIE BEATTIE.

AUDITORS

H. D. LOCKHART GORDON, F.C.A., J. R. M. WILSON, F.C.A., of Clarkson Gordon & Co., Chartered Accountants.

BRANCH OFFICES

Branches—Toronto, Ont., (2); Montreal, Que.; Ottawa, Ont.; Windsor, Ont.; Winnipeg, Man.; Regina, Sask.; Saskatoon, Sask.; Calgary, Alta.; Edmonton, Alta.; Vancouver, B.C.; St. Catharines, Ont.

Capital Stock

Amount of Capital Stock authorized (250,000 shares of \$20.00 each)	\$ 5,000,000.00
Amount subscribed and paid in cash	<u>3,000,000.00</u>

BALANCE SHEET AS AT DECEMBER 31, 1952

Assets

Company Funds

Office premises		\$ 1,757,000.00	
Book value of real estate held for sale—freehold land (including buildings)		14,750.68	
Amount secured by mortgages on real estate including:			
First mortgages	\$ 1,027,447.14		
Agreements for sale	154,038.62		1,181,485.76
(See Schedule B)			
Amount of loans secured by stocks, bonds and other collateral:			
Principal	\$ 562,660.68		
Interest accrued	890.19		563,550.87
Book value of bonds, debentures and debenture stocks:			
(a) Government of Canada, including guarantees	\$ 2,405,755.02		
Interest accrued	19,582.33	\$ 2,425,337.35	
(b) Provinces of Canada, including guarantees	\$ 94,836.48		
Interest accrued	956.82	95,793.30	
(c) Canadian municipalities, school districts and rural telephone companies	\$ 51,694.05		
Interest accrued	720.72	52,414.77	
(d) All other bonds	\$ 70,986.68		
Interest accrued	1,013.83	72,000.51	2,645,545.93
Book value of stocks	\$ 132,188.03		
Accrued dividends thereon	1,137.99		133,326.02
Cash on hand			1,132.80
Cash on deposit with chartered banks in Canada			352,860.74
Advances to estates, trusts, etc., under administration			94,164.19
TOTAL COMPANY FUNDS			\$ 6,743,816.99

THE TORONTO GENERAL TRUSTS CORPORATION (Cont'd)

Guaranteed Funds

Amount secured by mortgages on real estate including first mortgages..... \$ 7,586,438.51
(See Schedule B)

Amount of loans, secured by stocks, bonds and other collateral:

Principal	\$ 228,872.62	
Interest due	1,053.51	
Interest accrued	1,598.43	231,524.56

Book value of bonds, debentures and debenture stocks:

(a) Government of Canada, including guarantees.....	\$12,207,785.73	
Interest accrued.....	98,360.13	\$12,306,145.86
(b) Provinces of Canada, including guarantees.....	\$ 4,815,755.03	
Interest accrued.....	34,815.36	4,850,570.39
(c) Canadian municipalities, school districts and rural telephone companies.....	\$ 4,415,190.08	
Interest accrued.....	46,660.25	4,461,850.33
(d) All other bonds.....	\$ 510,852.20	
Interest accrued.....	4,222.64	515,074.84
		22,133,641.42

Book value of stocks.....	\$ 144,252.00	
Accrued dividends thereon.....	1,345.66	145,597.66

Cash on hand.....	130,739.21
Cash on deposit with chartered banks in Canada.....	1,691,201.88

TOTAL GUARANTEED FUNDS.....	\$31,919,143.24
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Estates, Trusts and Agency Funds

Unrealized assets.....	\$196,776,129.36
Investments.....	117,313,998.80
Cash on hand and in banks.....	9,417,426.86
	\$323,507,555.02

SUMMARY OF ASSETS

Company Funds.....	\$ 6,743,816.99
Guaranteed Funds.....	31,919,143.24
Estates, Trusts and Agency Funds.....	323,507,555.02

GRAND TOTAL OF ASSETS.....	\$362,170,515.25
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Liabilities*Company Funds**To the Public:*

Taxes other than taxes on real estate.....	\$ 178,949.34
Dividends to shareholders declared and unpaid.....	52,500.00
Investment reserves.....	838,693.63
TOTAL.....	\$ 1,070,142.97

To the Shareholders:

Paid-in Capital.....	\$ 3,000,000.00
Reserve Fund.....	2,500,000.00
Balance of Profit and Loss Account.....	173,674.02

TOTAL.....	\$ 5,673,674.02
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TOTAL COMPANY FUNDS.....	\$ 6,743,816.99
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THE TORONTO GENERAL TRUSTS CORPORATION (Cont'd)

Guaranteed Funds

Trust deposits		\$21,262,795.55
Specific Guaranteed Funds		35,307.63
General Guaranteed Funds	\$10,196,607.91	
Interest due and accrued	84,432.15	10,281,040.06
Investment Reserve		340,000.00
TOTAL GUARANTEED FUNDS		<u>\$31,919,143.24</u>

Estates, Trusts and Agency Funds

Estates, Trusts and Agencies	\$323,413,390.83	
Due to Company Funds	94,164.19	\$323,507,555.02

SUMMARY OF LIABILITIES

Company Funds	\$ 6,743,816.99
Guaranteed Funds	31,919,143.24
Estates, Trusts and Agency Funds	323,507,555.02
GRAND TOTAL OF LIABILITIES	<u>\$362,170,515.25</u>

REVENUE ACCOUNT

Income

Rents earned, <i>net</i> —on office premises	\$ 100,143.57
Interest and dividends earned on:	
(a) Mortgages and agreements for sale	\$ 93,316.61
(b) Collateral loans	11,669.22
(c) Bonds and debentures	75,475.25
(d) Dividends on stocks	7,007.53
(e) Other interest earned	7,801.31
Profit on sale of securities and real estate	18,405.26
Profit in guaranteed funds	413,536.39
Agency fees and commissions earned	1,915,539.44
All other revenue for the year	25,332.34
TOTAL	<u>\$ 2,668,226.92</u>

Expenditure

Transfer to Staff Retirement Annuity Plan	\$ 30,877.74
Loss on sale of securities and real estate owned	250.00
Amount by which ledger values of assets were written down	59,034.20
License fees and taxes other than taxes on real estate:	
(a) Dominion	\$ 283,568.29
(b) Provincial	24,050.04
(c) Municipal	40,381.67
Commissions on loans and on sale of real estate	3,913.00
Amount transferred to Investment Reserves	5,000.00
All other expenses incurred:	
(a) Salaries	\$ 1,247,439.51
(b) Directors' and Advisory Committee fees	37,076.33
(c) Auditors' fees	23,500.00
(d) Legal fees	5,060.18
(e) Rents	177,067.50
(f) Travelling expenses	32,800.68
(g) Printing and stationery	43,414.36
(h) Advertising	47,797.74
(i) Postage, telegrams, telephones and express	39,564.12
(j) Maintenance of office premises	10,147.06
(k) Miscellaneous	257,180.53
Net profit transferred to Profit and Loss Account	300,103.97
TOTAL	<u>\$ 2,668,226.92</u>

THE TORONTO GENERAL TRUSTS CORPORATION (Cont'd)

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$ 144,007.33
Amount transferred from Revenue Account.....	300,103.97
TOTAL.....	\$ 444,111.30
Dividends to shareholders declared during year.....	\$ 210,000.00
Net cost of acquiring Ottawa Valley Trust Co. including expenses.....	60,437.28
Balance of account at December 31, 1952.....	173,674.02
TOTAL.....	\$ 444,111.30

MISCELLANEOUS

Fidelity Bonds on officers of the Corporation—Blanket Bond covering all staff.

Dominion of Canada General Insurance Co. No. 068443, expires September 2, 1954—\$100,000.00.

Indemnity Insurance Co. of North America C8-717, expires August 22, 1955—\$200,000.00.

United States Fidelity & Guarantee Co. 02-425-47, expires August 22, 1955—\$200,000.00.

Dividends and bonuses declared during year—(a) dates declared, (b) dates payable, (c) rates:

(a) February 26, 1952	(b) April 1, 1952	(c) 35 cents a share
(a) May 27, 1952	(b) July 1, 1952	(c) 35 cents a share
(a) September 2, 1952	(b) October 1, 1952	(c) 35 cents a share
(a) November 25, 1952	(b) January 1, 1953	(c) 35 cents a share

Date appointed for the Annual Meeting—February 4, 1953.

Date of last Annual Meeting—February 6, 1952.

Special General Meetings held during year:

Dates—June 5, 1952.

Amount belonging to Estates, Trusts and Agency Funds held on deposit in Guaranteed Funds Department—\$352,793.20.

Amount of Company's own Guaranteed Investment Receipts and interest thereon, *due* and unpaid awaiting instructions—\$244,180.84.

CONSTATING INSTRUMENTS

1882—An Act to incorporate The Toronto General Trusts Company. Approval of Company by Lieutenant-Governor of Ontario in Council.

1885—Letters Patent extending the powers of the Company.

1887—Letters Patent increasing the stock of the Company to One Million Dollars.

1888—Letters Patent empowering the Directors to fix the quorum of the Board by by-law.

1888—Letters Patent incorporating The Trusts Corporation of Ontario.

1889—Letters Patent authorizing the Company to hold real estate and to act as a safe deposit company.

1896—Letters Patent incorporating the Ottawa Trusts and Deposit Company, Limited.

1897—Letters Patent authorizing the Company to act in the winding up of estates, partnerships, companies and corporations.

1899—An Act to amalgamate The Toronto General Trusts Company and The Trusts Corporation of Ontario.

1899—An Act to incorporate The Winnipeg General Trusts Company.

1902—An Act to permit The Toronto General Trusts Corporation to carry on business in Manitoba, and to confirm a deed of agreement with The Winnipeg General Trusts Company.

1902—Approval of Corporation by Lieutenant-Governor of Manitoba in Council.

1903—An Ordinance to permit the Corporation to carry on business in the North-west Territories.

1903—An Indenture of Purchase of The Ottawa Trust and Deposit Company, Limited. A Supplementary Indenture. Approval of above Indentures by Lieutenant-Governor of Ontario in Council. Certificate of Attorney-General of Ontario under Loan Corporations Act.

1904—Certificate of Corporations Register.

1904—An Act to permit The Toronto General Trusts Corporation to carry on business in the Province of Quebec.

1905—License to carry on business in British Columbia.

THE TORONTO GENERAL TRUSTS CORPORATION (Concl'd)

1909—Letters Patent amending Act of 1899 with reference to dividend.

1912—Order-in-Council increasing capital from \$1,000,000.00 to \$2,000,000.00.

1928—Order-in-Council increasing capital from \$2,000,000.00 to \$3,000,000.00.

1931—Order-in-Council dated February 17, 1931, increasing capital from \$3,000,000.00 to \$5,000,000.00.

1950—Order-in-Council approving a by-law to sub-divide the shares of the capital stock of the Company of a par value of \$100.00 each, into 5 shares of the par value of \$20.00 each.

1952—An indenture Agreement to purchase The Ottawa Valley Trust Company assented to by Order-in-Council dated June 19, 1952.

SCHEDULE B

Summary of Mortgage Loans and Agreements for Sale on Real Estate as of
December 31, 1952, Classified as to Province

PROVINCE		PRINCIPAL OUTSTAND- ING	INTEREST DUE AND UNPAID	TOTALS
(a) FARM	(b) URBAN			
COMPANY FUNDS		\$ c.	\$ c.	\$ c.
Ontario.....	(a)	21,021.99		21,021.99
Manitoba.....	(a)	71,003.01	2,122.63	73,125.64
Saskatchewan.....	(a)	382,247.36	25,897.11	408,144.47
Alberta.....	(a)	2,678.80	75.00	2,753.80
TOTALS.....	(a)	476,951.16	28,094.74	505,045.90
Ontario.....	(b)	642,364.57	609.26	642,973.83
Quebec.....	(b)	75,143.64	55.68	75,199.32
Saskatchewan.....	(b)	5,917.07	12.14	5,929.21
TOTALS.....	(b)	723,425.28	677.08	724,102.36
GRAND TOTALS COMPANY FUNDS. . .		1,200,376.44	28,771.82	1,229,148.26
GUARANTEED FUNDS				
Ontario.....	(a)	35,243.46	42.90	35,286.36
Manitoba.....	(a)	123,199.97	1,438.62	124,638.59
Saskatchewan.....	(a)	629,998.72	34,650.30	664,649.02
Alberta.....	(a)	78,060.32	2,619.08	80,679.40
TOTALS.....	(a)	866,502.47	38,750.90	905,253.37
Ontario.....	(b)	5,047,498.97	2,619.43	5,050,118.40
Quebec.....	(b)	165,614.71	203.46	165,818.17
Manitoba.....	(b)	188,364.29	159.44	188,523.73
Saskatchewan.....	(b)	398,245.85	1,211.03	399,456.88
Alberta.....	(b)	344,515.03	37.53	344,552.56
British Columbia.....	(b)	595,893.93	—54.02	595,839.91
TOTALS.....	(b)	6,740,132.78	4,176.87	6,744,309.65
GRAND TOTALS GUARANTEED FUNDS.		7,606,635.25	42,927.77	7,649,563.02

VICTORIA AND GREY TRUST COMPANY

Head Office, Lindsay, Ont.

OFFICERS

President, T. H. STINSON, Q.C.; *Vice-Presidents*, E. N. COOPER, J. G. FRASER, H. J. McLAUGHLIN, Q.C., T. A. MACKAY, F. G. PERRIN; *Manager and Secretary*, G. A. WEEKS; *Treasurer*, K. D. JOHNSTON; *Assistant General Manager*, R. G. THOMAS, Q.C.; *Chief Accountant*, H. GLEN GORDON.

DIRECTORS

G. D. FLEMING, T. H. STINSON, Q.C., E. N. COOPER, J. G. FRASER, H. J. McLAUGHLIN, Q.C., T. A. MACKAY, F. G. PERRIN, W. L. BROWN, DR. A. L. DANARD, S. A. FLAVELLE, C. GRANT, Q.C., DR. R. HOWEY, W. B. LEMON, G. S. MATTHEWS, G. D. McLAUGHLIN, W. W. McLAUGHLIN, Q.C., W. H. MORTON, G. H. SHIPMAN, L. A. WALDEN, C. E. WEEKS, Q.C., P. H. WILLS.

AUDITORS

DOUGLAS J. SALES, F.C.A., CHARLES GAVILLER, C.A.

BRANCH OFFICES

Branches:—Belleville, Ont.; Cannington, Ont.; Lindsay, Ont.; Peterborough, Ont.; Owen Sound, Ont.

Capital Stock

Amount of Capital Stock authorized (250,000 shares of \$10.00 each).....	\$ 2,500,000.00
Amount subscribed and paid in cash.....	<u>2,000,000.00</u>

BALANCE SHEET AS AT DECEMBER 31, 1952

Assets

Company Funds

Office premises.....		\$	201,140.33	
Amount secured by mortgages on real estate including:				
First mortgages.....	\$	107,661.38		
Agreements for sale.....		34,444.15		
Interest due.....		1,145.05		
Interest accrued.....		1,848.55		145,099.13
(See Schedule B)				
Amount of loans secured by stocks, bonds and other collateral:				
Principal.....	\$	163,534.71		
Interest accrued.....		1,796.05		165,330.76
Book value of bonds, debentures and debenture stocks:				
(a) Government of Canada, including				
guarantees.....	\$	202,773.15		
Interest accrued.....		750.00	\$	203,523.15
(b) Provinces of Canada, including				
guarantees.....	\$	46,068.75		
Interest accrued.....		668.00		46,736.75
(c) Canadian municipalities, school districts				
and rural telephone companies.....	\$	125,128.93		
Interest accrued.....		3,184.16		128,313.09
(d) All other bonds.....	\$	14,841.52		
Interest accrued.....		5,183.35	20,024.87	398,597.86
Book value of stocks.....				2,356,877.36
Cash on hand.....				132,343.79
Cash on deposit with chartered banks in Canada.....				44,484.00
Advances to estates, trusts, etc., under administration.....				32,959.51
All other assets.....				<u>25,310.33</u>
TOTAL COMPANY FUNDS.....				<u>\$ 3,502,143.07</u>

Guaranteed Funds

Amount secured by mortgages on real estate including:				
First mortgages.....	\$15,817,979.09			
Interest due.....	43,610.84			
Interest accrued.....	171,543.01	\$16,033,132.94		
(See Schedule B)				

VICTORIA AND GREY TRUST COMPANY (Cont'd)

Amount of loans, secured by stocks, bonds and other collateral:			
Principal.....	\$ 133,748.32		
Interest accrued.....	2,009.04		135,757.36
Book value of bonds, debentures and debenture stocks:			
(a) Government of Canada, including guarantees.....	\$ 5,287,116.48		
Interest accrued.....	47,650.80	\$ 5,334,767.28	
(b) Provinces of Canada, including guarantees.....	\$ 2,636,303.74		
Interest accrued.....	23,467.45	2,659,771.19	
(c) Canadian municipalities, school districts and rural telephone companies.....	\$ 2,538,028.49		
Interest accrued.....	37,897.49	2,575,925.98	
(d) All other bonds.....	\$ 1,577,207.00		
Interest accrued.....	16,371.10	1,593,578.10	12,164,042.55
Book value of stocks.....			302,946.25
Cash on hand.....			91,043.90
Cash on deposit with chartered banks in Canada.....			1,274,614.45
All other assets.....			787.70
TOTAL GUARANTEED FUNDS.....			\$30,002,325.15
<i>Estates, Trusts and Agency Funds</i>			
Unrealized assets.....	\$ 4,321,186.52		
Investments.....	2,699,361.23		
Cash on hand and in banks.....	624,535.44	\$ 7,645,083.19	
SUMMARY OF ASSETS			
Company Funds.....		\$ 3,502,143.07	
Guaranteed Funds.....		30,002,325.15	
Estates, Trusts and Agency Funds.....		7,645,083.19	
GRAND TOTAL OF ASSETS.....			\$41,149,551.41
<i>Liabilities</i>			
<i>Company Funds</i>			
<i>To the Public:</i>			
Taxes other than taxes on real estate.....		\$ 104,993.44	
All other liabilities.....		23,758.59	
TOTAL.....		\$ 128,752.03	
<i>To the Shareholders:</i>			
Paid-in Capital.....		\$ 2,000,000.00	
Reserve Fund.....		1,300,000.00	
Balance of Profit and Loss Account.....		73,391.04	
TOTAL.....		\$ 3,373,391.04	
TOTAL COMPANY FUNDS.....		\$ 3,502,143.07	
<i>Guaranteed Funds</i>			
Trust deposits.....			\$11,319,600.35
General Guaranteed Funds.....	\$18,374,034.01		
Interest due and accrued.....	308,690.79	18,682,724.80	
TOTAL GUARANTEED FUNDS.....			\$30,002,325.15
<i>Estates, Trusts and Agency Funds</i>			
Estates.....	\$ 4,641,482.29		
Trusts and Agencies.....	2,970,641.39		
Due to Company Funds.....	32,959.51	7,645,083.19	
SUMMARY OF LIABILITIES			
Company Funds.....		\$ 3,502,143.07	
Guaranteed Funds.....		30,002,325.15	

VICTORIA AND GREY TRUST COMPANY (Cont'd)

Estates, Trusts and Agency Funds.....	7,645,083.19
GRAND TOTAL OF LIABILITIES.....	<u>\$41,149,551.41</u>

REVENUE ACCOUNT

Income

Interest and dividends earned on:		
(a) Mortgages and agreements for sale.....	\$ 17,995.29	
(b) Collateral loans.....	7,366.77	
(c) Bonds and debentures.....	33,579.62	
(d) Dividends on stocks.....	126,945.31	
(e) Other interest earned.....	270.66	\$ 186,157.65
Profit on sale of securities and real estate.....		105,562.01
Profit in guaranteed funds.....		584,804.20
Agency fees and commissions earned.....		65,154.73
All other revenue for the year.....		24,699.43
Reduction real estate reserve.....		684.94
TOTAL.....		<u>\$ 967,062.96</u>

Expenditure

Interest incurred.....	\$ 1,912.13	
Loss on mortgages.....	900.32	
License fees and taxes other than taxes on real estate:		
(a) Dominion and Provincial.....	\$ 165,000.00	
(b) Municipal.....	6,524.15	171,524.15
Commissions on loans and on sale of real estate.....		11,730.03
Amount transferred to Investment Reserves.....		150,000.00
All other expenses incurred:		
(a) Salaries.....	\$ 205,696.58	
(b) Directors' and Advisory Committee fees.....	26,700.00	
(c) Auditors' fees.....	8,862.46	
(d) Legal fees.....	144.97	
(e) Rents.....	2,100.00	
(f) Travelling expenses.....	5,106.77	
(g) Printing and stationery.....	19,069.64	
(h) Advertising.....	11,826.10	
(i) Postage, telegrams, telephones and express.....	12,852.85	
(j) Commission on sale of G.I. Certificates.....	11,102.95	
(k) Maintenance of office premises.....	22,266.63	
(l) Miscellaneous.....	77,895.81	403,624.76
Net profit transferred to Profit and Loss Account.....		227,371.57
TOTAL.....		<u>\$ 967,062.96</u>

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$ 56,019.47
Amount transferred from Revenue Account.....	227,371.57
TOTAL.....	<u>\$ 283,391.04</u>
Dividends to shareholders declared during year.....	\$ 160,000.00
Amount transferred to Reserve Fund.....	50,000.00
Balance of account at December 31, 1952.....	73,391.04
TOTAL.....	<u>\$ 283,391.04</u>

MISCELLANEOUS

Fidelity bonds on officers of the Corporation—British America Assurance Company, Toronto, No. 580391, January 1955, Brokers' Blanket Bond—\$300,000.		
Dividends and bonuses declared during year—(a) dates declared, (b) dates payable, (c) rates:		
(a) January 16, 1952	(b) March 15, 1952	(c) 2%
(a) May 14, 1952	(b) June 16, 1952	(c) 2%
(a) June 18, 1952	(b) September 15, 1952	(c) 2%
(a) September 24, 1952	(b) December 15, 1952	(c) 2%

VICTORIA AND GREY TRUST COMPANY (Concl'd)

Date appointed for the Annual Meeting—February 18, 1953.

Date of last Annual Meeting—February 20, 1952.

Amount belonging to Estates, Trusts and Agency Funds held on Deposit in Guaranteed Funds Department—\$659,441.07.

Amount of Company's own Guaranteed Investment Receipts and interest thereon, *due* and unpaid—\$252,074.10.

CONSTATING INSTRUMENTS

The Victoria Trust and Savings Company.

Incorporated on September 4, 1897, under the Building Societies Act, 1887, c. 169 by declaration filed with the Clerk of the Peace for the County of Victoria under the name of The Victoria Loan and Savings Company.

By Letters Patent of Ontario, dated November 11, 1898 the Company was relieved from restrictions which confined its operations to Victoria County.

By Special Act (Ontario), dated October 1, 1923, 13-14 Geo. V, c. 107 the Company was granted the powers of a trust company and the name was changed to The Victoria Trust and Savings Company.

The Grey and Bruce Trust and Savings Company.

Incorporated on April 1, 1889, under the Building Societies Act, 1887, c. 169 by declaration filed with the Clerk of the Peace for the County of Grey under the name of The Owen Sound Building and Savings Society.

On May 10, 1889 The Owen Sound, Grey and Bruce Loan and Savings Company was incorporated under the same Act by declaration filed with the Clerk of the Peace for the County of Grey. The name was changed to The Grey and Bruce Loan Company by Order-in-Council (Ontario) dated September 15, 1897.

By Special Act 16, George V, c. 123 dated May 1, 1926 the amalgamation of The Grey and Bruce Loan Company and The Owen Sound Loan and Savings Company was confirmed under the name of The Grey and Bruce Trust and Savings Company and empowered to carry on the business of a trust company under The Loan and Trust Corporation Act.

Victoria and Grey Trust Company.

By Order-in-Council dated November 9, 1950, the amalgamation of The Victoria Trust and Savings Company and The Grey and Bruce Trust and Savings Company was confirmed under the name of Victoria and Grey Trust Company and empowered to carry on the business of a trust company under The Loan and Trust Corporations Act.

SCHEDULE B

Summary of Mortgage Loans and Agreements for Sale on Real Estate as of December 31, 1952, Classified as to Province

PROVINCE		PRINCIPAL OUTSTAND- ING	CHARGES OUTSTAND- ING	INTEREST DUE AND UNPAID	INTEREST ACCRUED	TOTALS
(a) FARM	(b) URBAN					
COMPANY FUNDS		\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Ontario.....	(a)	27,224.87	.....	63.91	421.58	27,710.36
Ontario.....	(b)	119,764.45	.....	1,081.14	1,426.97	122,272.56
Saskatchewan.....	(a)	194,271.59	.....	.....	.....	194,271.59
Saskatchewan.....	(b)	844.62	.....	.....	.....	844.62
TOTAL COMPANY FUNDS...		342,105.53	.....	1,145.05	1,848.55	345,099.13
GUARANTEED FUNDS						
Ontario.....	(a)	871,876.27	834.46	2,262.54	12,312.89	887,286.16
Ontario.....	(b)	14,890,860.02	570.49	41,348.30	159,230.12	15,092,008.93
Saskatchewan.....	(a)	51,433.04	.....	.....	.....	51,433.04
Saskatchewan.....	(b)	2,404.81	.....	.....	.....	2,404.81
TOTAL GUARANTEED FUNDS		15,816,574.14	1,404.95	43,610.84	171,543.01	16,033,132.94
TOTALS..... (a)		1,144,805.77	834.46	2,326.45	12,734.47	1,160,701.15
TOTALS..... (b)		15,013,873.90	570.49	42,429.44	160,657.09	15,217,530.92
GRAND TOTALS.....		16,158,679.67	1,404.95	44,755.89	173,391.56	16,378,232.07

THE WATERLOO TRUST AND SAVINGS COMPANY

Head Office, Waterloo, Ont.

OFFICERS

Chairman of the Board, F. S. KUMPF; *President*, P. V. WILSON; *Vice-Presidents*, LOUIS L. LANG, T. W. SEAGRAM; *General Manager*, J. W. SCOTT; *Deputy General Manager*, W. A. BEAN; *Assistant General Manager*, F. M. HEARN.

DIRECTORS

FORD S. KUMPF, LOUIS L. LANG, P. V. WILSON, T. W. SEAGRAM, GEO. H. DOBBIE, W. D. EULER, WM. HENDERSON SR., P. R. HILBORN, DR. W. L. HILLIARD, ALLAN HOLMES, H. C. KRUG, H. L. McCULLOUGH, F. H. SCHNEIDER, J. W. SCOTT, J. E. F. SEAGRAM, W. H. SOMERVILLE, C.B.E.

AUDITORS

J. F. SCULLY, C.A.; R. P. UFFELMANN, C.A.

BRANCH OFFICES

Branches: Kitchener, Ont., Preston, Ont., Galt, Ont.

Capital Stock

Amount of Capital Stock authorized (100,000 shares of \$20.00 each)	\$ 2,000,000.00
Amount subscribed and paid in cash	<u>1,500,000.00</u>

BALANCE SHEET AS AT DECEMBER 31, 1952

Assets

Company Funds

Office premises	\$ 390,904.31
Book value of real estate held for sale—freehold land (including buildings)	1.00

Amount of loans secured by stocks, bonds and other collateral:

(There is included in the collateral \$17,589.00 of the Company's own stock upon which \$17,589.00 has been paid.)

Principal	\$ 109,092.09	
Interest due	188.60	
Interest accrued	1,120.39	110,401.08

Book value of bonds, debentures and deventure stocks:

(a) Government of Canada, including guarantees	\$ 500,828.29	
Interest accrued	2,395.74	\$ 503,224.03
(b) Provinces of Canada, including guarantees	\$ 148,246.90	
Interest accrued	737.25	148,984.15
(c) Canadian municipalities, school districts and rural telephone companies	\$ 39,295.48	
Interest accrued	20.12	39,315.60
(d) All other bonds	\$ 278,062.04	
Interest accrued	2,356.07	280,418.11
		971,941.89

Book value of stocks	142,364.25
Cash on hand	579,695.36
Cash on deposit with chartered banks in Canada	4,898.70
Advances to estates, trusts, etc., under administration	22,585.57
Accrued fees and charges for administering estates	51,434.42
All other assets	99,792.12

TOTAL COMPANY FUNDS \$ 2,374,018.70

Guaranteed Funds

Amount secured by mortgages on real estate including:—

First mortgages	\$ 12,598,031.51	
Agreements for sale	38,553.95	
Interest due	5,268.87	
Interest accrued	80,062.31	\$ 12,721,916.64

(See Schedule B.)

THE WATERLOO TRUST AND SAVINGS COMPANY (Cont'd)

Amount of loans, secured by stocks, bonds and other collateral:			
Principal.....	\$ 218,906.22		
Interest accrued.....	1,717.28		220,623.50
Book value of bonds, debentures and debenture stocks:			
(a) Government of Canada, including guarantees.....	\$ 6,733,483.67		
Interest accrued.....	26,478.88	\$ 6,759,962.55	
(b) Provinces of Canada, including guarantees.....	\$ 4,001,137.23		
Interest accrued.....	33,652.41	4,034,789.64	
(c) Canadian municipalities, school districts and rural telephone companies.....	\$ 5,286,591.48		
Interest accrued.....	57,530.08	5,344,121.56	
(d) All other bonds.....	\$ 615,322.15		
Interest accrued.....	4,094.06	619,416.21	16,758,289.96
Book value of stocks.....			8,626.25
Cash on hand.....			66,410.31
Cash on deposit with chartered banks in Canada, \$829,332.96; elsewhere, \$27,481.12.....			856,814.08
TOTAL GUARANTEED FUNDS.....		\$ 30,632,680.74	

Estates, Trusts and Agency Funds

Unrealized assets.....	\$ 8,394,068.07		
Investments.....	9,845,229.49		
Cash on hand and in banks.....	1,035,922.44	\$ 19,275,220.00	

SUMMARY OF ASSETS

Company Funds.....	\$ 2,374,018.70		
Guaranteed Funds.....	30,632,680.74		
Estates, Trusts and Agency Funds.....	19,275,220.00		
GRAND TOTAL OF ASSETS.....		\$ 52,281,919.44	

Liabilities

Company Funds

<i>To the Public:</i>			
Taxes other than taxes on real estate.....	\$ 80,652.70		
Dividends to shareholders declared and unpaid.....	41,250.00		
TOTAL.....		121,902.70	

To the Shareholders:

Paid-in Capital.....	\$ 1,500,000.00		
Reserve Fund.....	650,000.00		
Balance of Profit and Loss Account.....	102,116.00		
TOTAL.....		\$ 2,252,116.00	

TOTAL COMPANY FUNDS.....	\$ 2,374,018.70		
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Guaranteed Funds

Trust deposits.....	\$23,106,155.41		
Accrued interest.....	97,612.74	\$23,203,768.15	
General Guaranteed Funds.....	7,319,379.34		
Interest due and accrued.....	109,533.25	7,428,912.59	
TOTAL GUARANTEED FUNDS.....		\$ 30,632,680.74	

Estates, Trusts and Agency Funds

Estates.....	\$ 9,896,052.12		
Trusts and Agencies.....	9,356,582.31		
Due to Company Funds.....	22,585.57	\$ 19,275,220.00	

THE WATERLOO TRUST AND SAVINGS COMPANY (Cont'd)

SUMMARY OF LIABILITIES

Company Funds	\$ 2,374,018.70
Guaranteed Funds	30,632,680.74
Estates, Trusts and Agency Funds	19,275,220.00
GRAND TOTAL OF LIABILITIES	<u>\$52,281,919.44</u>

REVENUE ACCOUNT

Income

Rents earned, <i>net</i> —on office premises	\$ 8,714.44
Interest and Dividends earned on:	
(a) Collateral loans	\$ 5,258.53
(b) Bonds and debentures	33,273.40
(c) Dividends on stocks	6,714.10
(d) Bank deposits	330.47
(e) Other interest earned	2,879.00
	<u>48,455.50</u>
Profit on sale of securities and real estate	15,563.99
Profit in guaranteed funds	537,778.36
Agency fees and commissions earned	135,130.23
All other revenue for the year	14,951.66
TOTAL	<u>\$ 760,594.18</u>

Expenditure

Interest incurred	\$ 531.64
Amount by which ledger values of assets were written down	35,000.00
License fees and taxes other than taxes on real estate:	
(a) Dominion	\$ 121,500.00
(b) Municipal	6,136.68
	<u>127,636.68</u>
Commissions on loans and on sale of real estate	10,342.02
Amount transferred to Investment Reserves	23,000.00
All other expenses incurred:	
(a) Salaries	\$ 303,648.07
(b) Directors' and Advisory Committee fees	14,569.00
(c) Auditors' fees	3,500.00
(d) Legal Fees	786.50
(e) Rents	12,896.25
(f) Travelling expenses	2,549.35
(g) Printing and stationery	12,378.73
(h) Advertising	18,173.64
(i) Postage, telegrams, telephones and express	7,588.28
(j) Commission on sale of G.I. Certificates	2,005.83
(k) Maintenance of office premises	4,235.06
(l) Miscellaneous	57,241.78
	<u>439,572.49</u>
Net profit transferred to Profit and Loss Account	124,511.35
TOTAL	<u>\$ 760,594.18</u>

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year	\$ 120,104.65
Amount transferred from Revenue Account	124,511.35
TOTAL	<u>\$ 244,616.00</u>
Dividends to shareholders declared during year	\$ 82,500.00
Amount transferred to Reserve Fund	50,000.00
Amount transferred to Staff Pension and Benefit Fund	10,000.00
Balance of account at December 31, 1952	102,116.00
TOTAL	<u>\$ 244,616.00</u>

THE WATERLOO TRUST AND SAVINGS COMPANY (Concl'd)

MISCELLANEOUS

Fidelity bonds on officers of the Corporation—U.S. Fidelity and Guarantee Co. Brokers Blanket Policy No.-02-417-45, expiring January 2, 1955 for \$700,000, covering any one officer or clerk while in the employ of the Trust Company.

Dividends and bonuses declared during year—(a) dates declared, (b) dates payable, (c) rates:

(a) May 16, 1952 (b) July 2, 1952 (c) $5\frac{1}{2}\%$

(a) November 21, 1952 (b) January 2, 1953 (c) $5\frac{1}{2}\%$

Date appointed for the Annual Meeting—February 3, 1953.

Date of last Annual Meeting—February 5, 1952.

Amount belonging to Estates, Trusts and Agency Funds held on deposit in Guaranteed Funds Department—\$723,626.49.

Amount of fees paid to the Company from Advances made by it during the year—\$1,648.28.

Amount of Company's own Guaranteed Investment Receipts and interest thereon, *due* and unpaid—\$52,308.90.

CONSTATING INSTRUMENTS

Originally incorporated as a Loan Corporation by Letters Patent 7th April, 1913, under the Loan and Trust Corporation Act, 2 George V. 1912, chap. 34, now R.S.O. 1937, chap. 257, the original corporate name was The Waterloo County Loan and Savings Company.

By a Special Act of the legislature of Ontario, 12-13, Geo. V. C. 148, the Company was granted the powers of a Trust Company and the name was changed to The Waterloo Trust and Savings Company. Assented to May 4th, 1922.

An Order-in-Council was granted August 1st, 1922, empowering the Courts to appoint The Waterloo Trust and Savings Company as trustee, administrator, etc. without security. (R.S.O. 1937, C. 257, sec. 21, or acts for which the same was submitted.)

Order-in-Council approved whereby trustees may entrust The Waterloo Trust and Savings Company with trust funds for guaranteed investment as set out in the Loan and Trust Corporations Act, in accordance with the provision of the Trustee Act, 16 Geo. V. C. 40, sec. 27; R.S.O. 1937, C. 165, sec. 26.

Order-in-Council confirmed on the 20th day of March 1952, approving subdivision of the shares of the capital stock of the Company of a par value of \$100.00 each into five shares of the par value of \$20.00 each, under Section 58 of the Loan and Trust Corporations Act being Chapter 214 of the Revised Statutes of Ontario, 1950.

SCHEDULE B

Summary of Mortgage Loans and Agreements for Sale as of December 31, 1952
Classified as to Province

PROVINCE	PRINCIPAL OUTSTAND- ING	CHARGES OUTSTAND- ING	INTEREST DUE AND UNPAID	INTEREST ACCRUED	TOTALS	AMOUNT OF INTEREST DUE AND NOT CHARGED
(a) FARM						
(b) URBAN						
GUARANTEED FUNDS	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Ontario.....(a)	312,488.80	73.29	209.62	5,265.67	318,037.38	.....
Ontario.....(b)	12,155,986.67	9,290.93	4,984.81	76,034.24	12,246,296.65	.....
Quebec.....(b)	280,463.04	.....	74.44	1,748.26	282,285.74	.....
Manitoba.....(b)	1,347.60	.....	.....	14.14	1,361.74	.....
Saskatchewan (a)	53,885.39	1,935.78	.....	.....	55,821.17	—17,450.82
TOTALS.....(a)	366,374.19	2,009.07	209.62	5,265.67	373,858.55	—17,450.82
TOTALS.....(b)	12,437,797.31	9,290.93	5,059.25	77,796.64	12,529,944.13	.....
GRAND TOTALS	12,804,171.50	11,300.00	5,268.87	83,062.31	12,903,802.68	—17,450.82

**ABSTRACT
OF THE
ANNUAL REPORT
OF THE REGISTRAR OF
LOAN AND TRUST CORPORATIONS
ONTARIO**

Being a Tabulated Summary of the Statements (subject to correction)
made by Loan and Trust Corporations pursuant to Section 146 of
The Loan and Trust Corporations Act.

FOR THE YEAR ENDING DECEMBER 31

1952

**PRINTED BY ORDER OF
THE LEGISLATIVE ASSEMBLY OF ONTARIO**



ONTARIO

TORONTO

Printed and Published by Baptist Johnston
Printer to the Queen's Most Excellent Majesty

1953

Loan Corporations

- 1. ASSETS**
 - 2. LIABILITIES**
 - 3. INCOME**
 - 4. EXPENDITURES**
 - 5. PROFIT AND LOSS ACCOUNT**
-
-

STATEMENT OF ASSETS OF LOAN CORPORATIONS REGISTERED IN ONTARIO AS AT DECEMBER 31, 1952

NAME OF CORPORATION	OFFICE PREMISES	REAL ESTATE HELD FOR SALE	MORTGAGES AND AGREEMENTS ON REAL ESTATE INCLUDING INTEREST	LOANS ON STOCKS AND BONDS, INCLUDING INTEREST	GOVERNMENT AND GUARANTEED SECURITIES, UNITED KINGDOM AND CANADA, INCLUDING INTEREST	PROVINCIAL AND PROVINCIAL GUARANTEED BONDS, INCLUDING INTEREST
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Canada Permanent Mortgage Corporation.....	3,413,000.00	232,832.88	74,739,409.97	101,553.61	16,172,803.73	860,212.19
Credit Foncier Franco-Canadien.....	493,809.74	1,559,453.61	51,047,245.03	1,533,264.82	1,733,430.81	29,278.02
Eastern Canada Savings and Loan Company.....	32,000.00	.....	16,028,064.51	6,311.60	614,000.00	148,000.00
Huron and Erie Mortgage Corporation.....	2,360,545.07	.....	43,353,217.22	.....	11,438,831.16	2,217,948.41
Lambton Loan and Investment Company.....	156,570.26	.....	3,905,192.34	62,715.38	976,599.00	46,408.00
Ontario Loan and Debiture Company.....	82,000.00	.....	25,596,181.53	125,403.59	5,217,776.20	793,501.53
Toronto Mortgage Company.....	45,000.00	.....	3,287,941.13	.....	199,650.86	120,915.34
TOTALS.....	6,582,925.07	1,792,286.49	217,957,251.73	1,829,249.00	36,353,091.76	4,216,263.49
TOTALS PREVIOUS YEAR.....	6,257,240.26	1,690,732.32	205,608,497.02	704,756.16	37,636,747.63	4,299,216.97

STATEMENT OF ASSETS OF LOAN CORPORATIONS REGISTERED IN ONTARIO AS AT DECEMBER 31, 1952 (Concl'd)

NAME OF CORPORATION	CANADIAN MUNICIPALS, SCHOOL DISTRICTS, AND RURAL TELEPHONE DEBENTURES, INCLUDING INTEREST	ALL OTHER BONDS, INCLUDING INTEREST	STOCKS AND ACCRUED DIVIDENDS	CASH ON HAND AND IN BANKS	OTHER ASSETS	TOTAL
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Canada Permanent Mortgage Corporation.....	1,298,725.77	1,014,518.12	5,828,117.80	4,481,787.03	.....	108,142,961.10
Credit Foncier Franco-Canadien.....	387,732.29	770,160.94	.....	1,669,752.11	568,548.21	59,792,675.58
Eastern Canada Savings and Loan Company.....	62,496.30	7,187.50	126,111.56	583,961.20	1,805.83	17,609,938.50
Huron and Erie Mortgage Corporation.....	529,790.31	80,881.61	5,050,725.04	1,827,828.36	.....	66,859,767.18
Lambton Loan and Investment Company.....	601,026.01	57,275.00	362,638.75	374,476.05	12,681.51	6,555,582.30
Ontario Loan and Debenture Company.....	13,102.65	48,625.00	186,749.32	753,662.62	.....	32,817,002.44
Toronto Mortgage Company.....	16,830.67	14,250.00	133,187.68	159,334.46	.....	3,977,110.14
TOTALS.....	2,909,704.00	1,992,898.17	11,687,530.15	9,850,801.83	583,035.55	295,755,037.24
TOTALS PREVIOUS YEAR.....	1,913,910.44	514,546.88	11,606,129.51	13,157,380.56	590,200.42	283,979,358.17

STATEMENT OF LIABILITIES OF LOAN CORPORATIONS REGISTERED IN ONTARIO AS AT DECEMBER 31, 1952

NAME OF CORPORATION	TO THE PUBLIC					
	DEBENTURES, INCLUDING INTEREST		DEPOSITS, INCLUDING INTEREST	MONEY BORROWED, INCLUDING INTEREST	INVESTMENT RESERVES	DIVIDENDS UNPAID
	PAYABLE IN CANADA	PAYABLE ELSEWHERE THAN IN CANADA				
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Canada Permanent Mortgage Corporation	42,764,635.48	503,044.58	49,004,506.44	.....	2,033,785.10	175,000.00
Credit Foncier Franco-Canadien	23,315,766.71	6,503,731.24	.....	.....	10,395,804.61	573,927.98
Eastern Canada Savings and Loan Company	12,986,676.91	14,659.31	2,185,929.66	.....	.....	.....
Huron and Erie Mortgage Corporation	29,411,580.82	.....	29,505,257.78	.....	.....	75,000.00
Lambton Loan and Investment Company	2,246,337.64	.....	2,517,445.82	.....	.....	39,487.50
Ontario Loan and Debenture Company	18,969,491.30	.....	7,954,045.27	.....	.....	62,500.00
Toronto Mortgage Company	1,094,471.62	110,217.12	216,605.26	.....	.....	29,595.00
TOTALS	130,788,960.48	7,131,652.25	91,383,790.23	.....	12,429,589.71	955,510.48
TOTALS PREVIOUS YEAR	123,801,859.32	7,874,725.95	86,905,896.36	1,018.10	12,379,094.87	816,225.97

STATEMENT OF LIABILITIES OF LOAN CORPORATIONS REGISTERED IN ONTARIO AS AT DECEMBER 31, 1952 (Concl'd)

NAME OF CORPORATION	TO THE PUBLIC (Concl'd)		TO SHAREHOLDERS			
	OTHER LIABILITIES	TOTAL LIABILITIES TO THE PUBLIC	PAID-IN CAPITAL	RESERVE FUND AND CONTINGENCY RESERVE	BALANCE OF PROFIT AND LOSS ACCOUNT	TOTAL LIABILITIES TO SHAREHOLDERS
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Canada Permanent Mortgage Corporation.....	466,252.42	94,947,224.02	7,000,000.00	6,000,000.00	195,737.08	13,195,737.08
Credit Foncier Franco-Canadien.....	4,651,394.26	45,440,624.80	9,647,667.19	3,436,750.82	1,267,632.77	14,352,050.78
Eastern Canada Savings and Loan Company.....	69,354.51	15,256,620.39	1,250,000.00	1,030,000.00	73,318.11	2,353,318.11
Huron and Erie Mortgage Corporation.....	50,000.00	59,041,838.60	5,000,000.00	2,600,000.00	217,928.58	7,817,928.58
Lambton Loan and Investment Company.....	33,532.21	4,836,803.17	789,750.00	850,000.00	79,029.13	1,718,779.13
Ontario Loan and Debenture Company.....	218,862.85	27,204,899.42	2,500,000.00	3,000,000.00	112,103.02	5,612,103.02
Toronto Mortgage Company.....	59,934.08	1,510,823.08	986,500.00	1,200,000.00	279,787.06	2,466,287.06
TOTALS.....	5,549,330.33	248,238,833.48	27,173,917.19	18,116,750.82	2,225,535.75	47,516,203.76
TOTALS PREVIOUS YEAR.....	5,178,519.19	236,957,339.76	27,273,917.19	17,340,473.63	2,407,627.59	47,022,018.41

REVENUE ACCOUNT OF LOAN CORPORATIONS REGISTERED IN ONTARIO AS AT DECEMBER 31, 1952
Income

NAME OF CORPORATION	RENTS EARNED ON OFFICE PREMISES, NET	INTEREST AND DIVIDENDS EARNED				
		ON MORTGAGES AND AGREEMENTS FOR SALE	ON COLLATERAL LOANS	ON BONDS AND DEBENTURES	DIVIDENDS ON STOCKS	ON BANK DEPOSITS
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Canada Permanent Mortgage Corporation.....	189,252.07	4,240,396.56	4,256.77	590,540.49	299,830.08	450.00
Credit Foncier Franco-Canadien.....	.....	2,955,642.49	200.81	81,970.43	.....	9,571.12
Eastern Canada Savings and Loan Company.....	89.70	884,504.22	246.78	26,199.92	7,072.58	.....
Huron and Erie Mortgage Corporation.....	155,325.36	2,202,608.31	89.57	519,805.13	264,236.37	17.29
Lambton Loan and Investment Company.....	.....	213,605.93	3,512.96	56,006.46	16,670.00	.....
Ontario Loan and Debenture Company.....	2,183.83	1,357,985.37	6,024.40	202,792.34	8,314.00	.....
Toronto Mortgage Company.....	9,690.80	194,611.61	.....	12,608.68	16,842.96	.18
TOTALS.....	356,541.76	12,049,354.49	14,331.29	1,489,923.45	612,965.99	10,038.59
TOTALS PREVIOUS YEAR.....	333,181.33	11,122,648.44	12,915.49	1,415,254.35	654,871.09	6,790.33

REVENUE ACCOUNT OF LOAN CORPORATIONS REGISTERED IN ONTARIO AS AT DECEMBER 31, 1952 (Cont'd)
Income (Concl'd)

NAME OF CORPORATION	OTHER INTEREST EARNED	PROFIT ON SALE OF SECURITIES AND REAL ESTATE	ASSETS WRITTEN UP	AGENCY FEES AND COMMISSIONS EARNED	ALL OTHER REVENUE FOR YEAR	TOTAL
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Canada Permanent Mortgage Corporation.....	.....	82,349.46	.....	6,802.33	92,727.49	5,506,605.25
Credit Foncier Franco-Canadien.....	43,317.06	339,947.05	.....	.....	683,212.39	4,133,861.35
Eastern Canada Savings and Loan Company.....	.....	3,292.65	13.40	.....	7,021.27	928,440.52
Huron and Eric Mortgage Corporation.....	.....	17,588.96	.....	4,482.26	8,447.01	3,172,600.26
Lambton Loan and Investment Company.....	.....	.....	.....	122.90	2,353.61	292,271.86
Ontario Loan and Debiture Company.....	.....	.....	.....	434.60	4,045.61	1,581,780.15
Toronto Mortgage Company.....	.....	.....	.....	.....	77,357.94	311,112.17
TOTALS.....	43,317.06	463,178.12	13.40	11,842.09	875,165.32	15,926,671.56
TOTALS PREVIOUS YEAR.....	26,203.44	476,100.32	30.00	8,786.77	690,474.49	14,747,256.05

REVENUE ACCOUNT OF LOAN CORPORATIONS REGISTERED IN ONTARIO AS AT DECEMBER 31, 1952 (Cont'd)
Expenditure

NAME OF CORPORATION	INTEREST INCURRED ON			LOSS ON SALE OF SECURITIES AND REAL ESTATE (4)	AMOUNT BY WHICH LEDGER VALUES OF ASSETS WERE WRITTEN DOWN (5)
	DEBENTURES AND DEBEN- TURE STOCK (1)	DEPOSITS (2)	OTHER BORROWED MONEY (3)		
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Canada Permanent Mortgage Corporation.....	1,248,254.71	829,301.86	.....	294,185.57	156,195.02
Credit Foncier Franco-Canadien.....	1,112,413.66	.....	.....	.....	.....
Eastern Canada Savings and Loan Company.....	436,278.93	44,054.54	176.62	39.00	17,820.34
Huron and Erie Mortgage Corporation.....	826,521.28	363,558.88	5,742.48	.....	85,473.73
Lambton Loan and Investment Company.....	67,876.26	41,694.62	382.06	713.71	.....
Ontario Loan and Debenture Company.....	553,532.63	143,450.92	1,383.82	1,894.91	3,000.00
Toronto Mortgage Company.....	38,218.55	3,607.75	.....	79.48	.....
TOTALS.....	4,283,096.02	1,425,668.57	7,684.98	296,912.67	262,489.09
TOTALS PREVIOUS YEAR.....	3,722,492.45	1,451,099.00	9,159.78	230,488.71	304,130.84

REVENUE ACCOUNT OF LOAN CORPORATIONS REGISTERED IN ONTARIO AS AT DECEMBER 31, 1952 (Concl'd)

Expenditure (Concl'd)

NAME OF CORPORATION	LICENSE FEES AND TAXES, OTHER THAN TAXES ON REAL ESTATE			TRANSFERRED TO INVEST- MENT RESERVES (9)	ALL OTHER EXPENSES INCURRED, INCLUDING COMMISSIONS (10)	NET PROFIT (11)	TOTAL (12)
	DOMINION (6)	PROVINCIAL (7)	MUNICIPAL (8)				
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Canada Permanent Mortgage Corporation.....	528,735.07	99,252.78	34,095.66	.....	*1,446,367.87	870,216.71	5,506,605.25
Credit Foncier Franco-Canadien.....	930,000.00	†189,169.59	7,533.01	.....	1,074,450.40	820,294.69	4,133,861.35
Eastern Canada Savings and Loan Company.....	135,016.76	.....	2,500.53	.....	175,085.13	117,468.67	928,440.52
Huron and Erie Mortgage Corporation.....	216,433.19	71.71	22,129.62	280,000.00	928,470.85	444,198.52	3,172,600.26
Lambton Loan and Investment Company.....	57,000.00	.....	.....	15,000.00	58,897.72	50,707.49	292,271.86
Ontario Loan and Debenture Company.....	315,000.00	339.71	5,486.71	17,869.54	259,669.14	280,152.77	1,581,780.15
Toronto Mortgage Company.....	72,924.33	.....	575.67	.....	29,365.11	166,341.28	311,112.17
TOTALS.....	2,255,109.35	288,833.79	72,321.20	312,869.54	3,972,306.22	2,749,380.13	15,926,671.56
TOTALS PREVIOUS YEAR.....	2,068,379.14	391,093.76	61,568.62	272,336.60	3,537,302.79	2,699,204.36	14,747,256.05

*Includes \$103,355.93 to Staff Pension and Insurance Fund.

†Includes \$3,917.17 French Government Tax.

PROFIT AND LOSS ACCOUNT OF LOAN CORPORATIONS REGISTERED IN ONTARIO AS AT DECEMBER 31, 1952

NAME OF CORPORATION	BALANCE AT JANUARY 1, 1952 (1)	NET PROFIT (2)	PREMIUM ON SALE OF CAPITAL STOCK (3)	TRANSFERRED FROM RESERVE FUND AND CONTINGENCY RESERVE (4)	TOTAL (5)
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Canada Permanent Mortgage Corporation.....	525,520.37	870,216.71	.....	.....	1,395,737.08
Credit Foncier Franco-Canadien.....	1,233,575.46	820,294.69	.....	.....	2,053,870.15
Eastern Canada Savings and Loan Company.....	70,849.44	117,468.67	.....	.....	188,318.11
Huron and Erie Mortgage Corporation.....	173,730.06	444,198.52	.....	.....	617,928.58
Lambton Loan and Investment Company.....	91,501.64	50,707.49	.....	.....	142,209.13
Ontario Loan and Debuture Company.....	89,450.25	280,152.77	.....	.....	369,603.02
Toronto Mortgage Company.....	221,960.78	166,341.28	.....	.....	388,302.06
TOTALS.....	2,406,588.00	2,749,380.13	.....	.....	5,155,968.13
TOTALS PREVIOUS YEAR.....	2,160,939.20	2,699,204.36	351,307.50	118.50	5,211,569.56

PROFIT AND LOSS ACCOUNT OF LOAN CORPORATIONS REGISTERED IN ONTARIO AS AT DECEMBER 31, 1952 (Concl'd)

NAME OF CORPORATION	DIVIDENDS DECLARED, INCLUDING BONUSES (6)	TRANSFERRED TO RESERVE FUND AND CONTINGENCIES RESERVE (7)	OTHER CHARGES (8)	BALANCE AT DECEMBER 31, 1952 (9)	TOTAL (10)
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Canada Permanent Mortgage Corporation.....	700,000.00	500,000.00	.....	195,737.08	1,395,737.08
Credit Foncier Franco-Canadien.....	624,960.19	161,277.19	.....	1,267,632.77	2,053,870.15
Eastern Canada Savings and Loan Company.....	100,000.00	15,000.00	.....	73,318.11	188,318.11
Huron and Erie Mortgage Corporation.....	300,000.00	100,000.00	.....	217,928.58	617,928.58
Lambton Loan and Investment Company.....	63,180.00	.....	.....	79,029.13	142,209.13
Ontario Loan and Debenture Company.....	250,000.00	.....	† 7,500.00	112,103.02	369,603.02
Toronto Mortgage Company.....	108,515.00	.....	.....	279,787.06	388,302.06
TOTALS.....	2,146,655.19	776,277.19	7,500.00	2,225,535.75	5,155,968.13
TOTALS PREVIOUS YEAR.....	2,120,471.22	675,970.75	7,500.00	2,407,627.59	5,211,569.56

† Paid into Staff Benefit Fund.

Trust Companies

- 1. ASSETS (Company Funds)**
 - 2. ASSETS (Guaranteed Funds)**
 - 3. LIABILITIES (Company Funds)**
 - 4. LIABILITIES (Guaranteed Funds)**
 - 5. INCOME**
 - 6. EXPENDITURE**
 - 7. PROFIT AND LOSS ACCOUNT**
 - 8. GUARANTEED FUND REVENUE**
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STATEMENT OF ASSETS OF TRUST COMPANIES REGISTERED IN ONTARIO AS AT DECEMBER 31, 1952

Company Funds

NAME OF COMPANY	OFFICE PREMISES	REAL ESTATE HELD FOR SALE	MORTGAGES AND AGREEMENTS ON REAL ESTATE, INCLUDING INTEREST	LOANS ON STOCKS AND BONDS, INCLUDING INTEREST	GOVERNMENT AND GUARANTEED SECURITIES, UNITED KINGDOM AND CANADA, INCLUDING INTEREST	PROVINCIAL AND GUARANTEED BONDS, INCLUDING INTEREST	CANADIAN MUNICIPALS, SCHOOL DISTRICTS, AND RURAL TELEPHONE DEBENTURES, INCLUDING INTEREST	ALL OTHER BONDS, INCLUDING INTEREST
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Administration and Trust Company	764,173.88			150,485.01	282,669.50	163,989.84	113,477.00	242,752.21
Bankers' Trust Company	261,041.89				76,999.92			
Barclays Trust Company of Canada	204,305.63			230,946.42	400,000.00			
British Mortgage and Trust Corporation of Ontario	1,937,869.66	1.00			60,378.12		26,485.00	
Brookville Trust and Savings Company	813,105.35			10,298.40	10,024.30	124,994.06	14,895.30	
Canada Permanent Trust Company	1,434,607.49			45,491.84	588,153.33	265,395.65		424,860.38
Canada Trust Company	887,697.16			12,468.36	1,459,762.55	887,808.56		
Chartered Trust Company	426,308.63			122,750.76	83,358.92	375,921.11	197,869.67	358,851.44
Crown Trust Company				15,730.36	775,450.53	227,837.50	42,181.00	382,994.01
Eastern Trust Company	31,000.00			144,715.31	91,597.54	7,552.68	73,037.98	20,525.32
General Trust of Canada					122,165.76	225,483.61	55,024.98	158,042.06
Guaranty Trust Company of Canada				300,551.83	15,143.63	7,039.89	332,934.07	783,795.78
Industrial Mortgage and Trust Company	283,302.64			167,907.89	93,163.49	111,824.98	2,531.84	15,058.32
Lambton Trust Company	64,121.25	1.00			95,558.00		54,210.00	8,209.00
Montreal Trust Company	171,063.04			204,896.56				
National Trust Company, Limited	870,348.30			64,852.89	485,000.00	250,031.24	179,791.66	1,086,845.72
Northern Trusts Company	23,950.23	8,000.00		119,507.76	2,783,015.53	620,356.28	391,620.86	1,111,741.96
Premier Trust Company	430,412.76			9,458.07	500,100.00	199,125.00	16,569.09	257,409.75
Prudential Trust Company Limited	164,441.48			397,393.90	341,017.00			
Royal Trust Company	1,408,590.52			4,157.44	111,100.00	15,210.95		
Sterling Trusts Corporation	90,998.85	1.00		3,014,610.24	823,606.17	233,715.54	122,680.00	3,805,019.95
Toronto General Trusts Corporation	1,757,000.00			27,135.76			58,851.10	224,198.44
Victoria and Grey Trust Company	201,140.33	14,750.68		563,550.87	2,425,337.35	95,793.30	52,414.77	72,000.51
Waterloo Trust and Savings Company	390,904.31	1.00		165,330.76	203,523.15	46,736.75	128,313.09	20,024.87
TOTALS	7,603,812.38	53,754.68	15,248,695.58	110,401.08	503,224.03	148,984.15	39,315.60	280,418.11
TOTALS PREVIOUS YEAR	7,594,073.05	69,448.86	17,239,828.64	4,891,415.95	12,683,031.05	4,048,926.22	1,808,404.07	9,598,722.78

STATEMENT OF ASSETS OF TRUST COMPANIES REGISTERED IN ONTARIO AS AT DECEMBER 31, 1952 (Cont'd)

NAME OF COMPANY	Company Funds (Concl'd)						TOTAL COMPANY FUNDS
	STOCKS AND ACCURED DIVI- DENDS	CASH ON HAND AND IN BANKS	DUE FROM GUARANTEED FUNDS	ADVANCES TO ESTATES, TRUSTS, ETC., UNDER ADMINIS- TRATION	ACCURED FEES AND CHARGES FOR ADMINIS- TERING ESTATES	OTHER ASSETS	
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Administration and Trust Company	247,844.61	77,699.69	.....	93,913.95	160,948.85	52,948.82	2,350,903.36
Bankers' Trust Company	1.00	19,701.63	.....	145,830.73	.....	847.31	358,591.75
Barclays Trust Company of Canada	66,876.00	164,026.10	.....	.....	.....	8,994.16	990,076.94
British Mortgage and Trust Corporation of Ontario	5,772.03	8,000.00	.....	2,500.00	.....	2,303.42	2,293,931.74
Brockville Trust and Savings Company	529,344.22	171,753.84	.....	2,507.46	.....	43,095.98	3,505,210.19
Canada Permanent Trust Company	251,943.25	277,853.25	.....	171,350.00	.....	3,948,883.13	3,948,883.13
Canada Trust Company	135,853.74	166,711.11	.....	64,340.47	.....	2,407,228.72	2,407,228.72
Chartered Trust Company	242,038.37	101,420.05	.....	124,533.93	.....	37,676.47	2,362,185.75
Crown Trust Company	246,853.55	123,711.40	.....	192,671.32	.....	40,000.00	1,886,189.01
Eastern Trust Company	226,774.99	31,632.26	.....	170,260.00	.....	33,372.70	1,637,535.05
General Trust of Canada	698,533.40	206,816.38	.....	27,500.00	.....	12,681.29	2,668,298.91
Guaranty Trust Company of Canada	32,971.92	86,427.03	.....	59,711.23	.....	17,060.00	1,229,819.62
Industrial Mortgage and Trust Company	4,035,929.04	4,924.12	.....	2,400.00	.....	98.41	403,268.01
Lambton Trust Company	703,253.87	169,689.55	.....	307,537.01	312,613.50	196,068.21	9,054,600.72
Montreal Trust Company	399,163.73	206,536.16	.....	83,790.80	.....	3,425.92	6,890,171.52
National Trust Company, Limited	285,459.83	34,453.12	.....	102,851.22	.....	1,817,346.82	1,817,346.82
Northern Trusts Company	63,261.00	29,639.03	.....	13,516.15	.....	5,271.13	1,502,709.80
Premier Trust Company	1,258,229.07	115,866.90	.....	2,201,539.60	.....	94,897.64	568,935.41
Prudential Trust Company Limited	315,366.74	3,450.24	.....	.....	2,689.75	169,491.42	15,756,826.68
Royal Trust Company	133,326.02	121,942.42	.....	94,164.19	.....	9,713.21	1,405,811.77
Sterling Trusts Corporation	2,356,877.36	353,993.54	.....	32,959.51	.....	25,310.33	6,743,816.99
Toronto General Trusts Corporation	142,364.25	176,827.79	.....	22,585.57	.....	99,792.12	3,502,143.07
Victoria and Grey Trust Company .....	.....	584,594.06	.....	.....	51,434.42	.....	2,374,018.70
Waterloo Trust and Savings Company .....	.....	.....	.....	.....	.....	.....	.....
TOTALS	12,386,985.49	3,237,669.67	.....	3,916,463.14	527,686.52	853,048.54	76,697,410.36
TOTALS PREVIOUS YEAR	10,457,996.41	3,170,962.60	.....	4,081,989.02	517,187.90	800,236.16	76,962,222.71

STATEMENT OF ASSETS OF TRUST COMPANIES REGISTERED IN ONTARIO AS AT DECEMBER 31, 1952 (Cont'd)

NAME OF COMPANY	Guaranteed Funds						STOCKS AND ACCRUED DIVIDENDS
	MORTGAGES AND AGREEMENTS ON REAL ESTATE, INCLUDING INTEREST	LOANS ON STOCKS AND BONDS, INCLUDING INTEREST	GOVERNMENT AND GUARANTEED SECURITIES, UNITED KINGDOM AND CANADA, INCLUDING INTEREST	PROVINCIAL AND GUARANTEED BONDS, INCLUDING INTEREST	CANADIAN MUNICIPAL, SCHOOL DISTRICTS AND RURAL TELEPHONE DEBENTURES, INCLUDING INTEREST	ALL OTHER BONDS, INCLUDING INTEREST	
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Administration and Trust Company	648,763.15	4,534,415.73	506,364.30	235,936.00	228,201.44	1,875,348.87	10,000.00
Bankers' Trust Company	97,733.08	13,539.50	753,829.69	186,515.79	111,830.83	101,563.01	
Barclays Trust Company of Canada	11,233,992.80		1,958,462.64	449,474.58	32,538.20		
British Mortgage and Trust Corporation of Ontario	1,691,323.49		50,068.84	188,167.51	48,722.85		
Brockville Trust and Savings Company	644,142.26					1,357,446.60	
Canada Permanent Trust Company	12,549,824.69	460,233.18	11,807,468.36	412,609.87	50,189.04	183,873.92	382,421.23
Canada Trust Company	1,561,730.82	130,734.27	9,748,356.24	3,587,639.96	310,168.63	5,051.30	15,865.00
Chartered Trust Company	11,576,318.18	877,576.06	6,088,131.07	2,632,347.53	1,296,222.80	268,311.40	106,061.38
Crown Trust Company	7,061,724.50	2,281,531.03	3,692,886.49	388,512.62	1,917,618.42	1,059,439.47	
Eastern Trust Company		1,962,363.25	770,507.98	1,429,871.85	2,248,220.16	1,523,570.46	
General Trust of Canada	9,988,893.19	3,028,241.40	3,028,241.40	4,385,314.00	1,657,783.82		
Guaranty Trust Company of Canada	4,208,951.43	249,941.25	1,124,873.46	1,592,908.42	267,714.86	230,992.40	170,756.72
Industrial Mortgage and Trust Company							
Lambton Trust Company	79,977.59	1,702,817.87	20,328,695.67	1,818,001.01	218,680.93	7,098,270.67	
Montreal Trust Company	6,102,681.46	140,000.00	10,055,931.51	5,795,605.71	2,929,394.14	1,786,490.14	1,354,993.43
National Trust Company, Limited	19,229.98		6,600.00	75,000.00			
Northern Trusts Company	2,889,098.72	993,936.74	1,008,204.60				88,229.30
Premier Trust Company							
Prudential Trust Company, Limited							
Royal Trust Company		936,921.42	15,369,501.21	2,331,798.44	1,332,313.89	7,603,238.26	
Sterling Trusts Corporation	4,189,332.41		616,626.33	257,350.13	112,409.33	413,486.64	755,364.73
Toronto General Trusts Corporation	7,586,438.51	231,524.56	12,306,145.86	4,850,570.39	4,461,850.33	515,074.84	145,597.66
Victoria and Grey Trust Company	16,033,132.94	135,757.36	5,334,767.28	2,659,771.19	2,575,925.98	1,593,578.10	302,946.25
Waterloo Trust and Savings Company	12,721,916.64	220,623.50	6,759,962.55	4,034,789.64	5,344,121.56	619,416.21	8,626.25
TOTALS	110,885,205.84	14,871,915.72	111,315,625.48	37,312,184.64	25,143,907.21	26,235,152.29	3,340,861.95
TOTALS PREVIOUS YEAR	100,686,039.66	15,303,097.52	120,531,243.06	34,477,954.62	22,502,672.79	21,331,567.20	4,410,856.33

STATEMENT OF ASSETS OF TRUST COMPANIES REGISTERED IN ONTARIO AS AT DECEMBER 31, 1952 (Concl'd)

NAME OF COMPANY	Guaranteed Funds (Concl'd)			Estates, Trusts and Agency Funds			
	CASH ON HAND AND IN BANKS	OTHER ASSETS	TOTAL GUARANTEED FUNDS	UNREALIZED ASSETS †	INVESTMENTS	CASH ON HAND AND IN BANKS	TOTAL ESTATES, TRUSTS AND AGENCY FUNDS
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Administration and Trust Company	2,374,866.07		10,413,895.56	8,657,087.97	151,198,433.44		159,855,521.41
Bankers' Trust Company					10.00	49.00	59.00
Barclays Trust Company of Canada			1,265,011.90		13,989,286.00	331,967.06	14,321,253.06
British Mortgage and Trust Corporation of Ontario	295,320.13		13,969,788.35	646,995.66	459,772.54	84,414.48	1,191,182.68
Brockville Trust and Savings Company	164,441.87		2,142,724.56	1,745,757.92	758,213.03	185,580.58	2,689,551.53
Canada Permanent Trust Company	58,671.63		2,060,260.49	61,162,735.66	34,637,828.20	7,741,392.48	103,541,956.34
Canada Trust Company	2,029,983.70		27,876,603.99	90,824,135.02	43,921,087.66	6,100,581.08	140,845,803.76
Chartered Trust Company	1,058,345.95		16,417,892.17		58,816,963.44	3,809,548.60	62,626,512.04
Crown Trust Company	489,221.37		23,334,189.79	†104,659,903.27		4,687,622.42	109,347,525.69
Eastern Trust Company	206,986.98		16,608,699.51	5,231,989.25	99,491,957.66	2,154,504.56	106,878,451.47
General Trust of Canada	166,606.00		8,101,139.70	1,509,461.00	98,724,117.85	1,494,757.33	101,728,336.18
Guaranty Trust Company of Canada	2,740,021.38		22,050,195.04	†52,817,807.23		3,200,439.72	56,018,246.95
Industrial Mortgage and Trust Company	447,854.77		8,044,052.06	1,117,321.03	319,793.11	70,306.89	1,507,421.03
Lambton Trust Company				1,004,824.15	1,050,335.65	131,510.58	2,186,670.38
Montreal Trust Company	9,282,347.52		40,528,791.26		933,454,489.12	40,555,596.93	974,010,086.05
National Trust Company, Limited	935,409.08		29,100,505.47	152,521,585.72	214,059,420.74	17,465,585.24	384,046,591.70
Northern Trusts Company	1,041.69		101,871.67	15,927,694.76	4,107,288.85	892,065.01	20,927,048.62
Premier Trust Company	135,526.66		5,114,996.02	4,269,671.98	2,388,102.56	354,861.20	7,012,635.74
Prudential Trust Company, Limited					13,158,195.43	1,000,309.81	1,110,424,137.88
Royal Trust Company	1,134,883.88		28,708,657.10	†1,082,194,578.09		28,229,559.79	1,110,424,137.88
Sterling Trusts Corporation	311,876.20		6,656,445.77	†7,713,137.68		474,732.01	8,187,869.69
Toronto General Trusts Corporation	1,821,941.09		31,919,143.24	196,776,129.36	117,313,998.80	9,417,426.86	323,507,555.02
Victoria and Grey Trust Company	1,365,658.35	787.70	30,002,325.15	4,321,186.52	2,699,361.23	624,535.44	7,645,083.19
Waterloo Trust and Savings Company	923,224.39		30,632,680.74	8,394,068.07	9,845,229.49	1,035,922.44	19,275,220.00
TOTALS	25,944,228.71	787.70	355,049,869.54	1,801,496,070.34	1,800,393,884.80	130,043,269.51	3,731,933,224.65
TOTALS PREVIOUS YEAR	16,099,795.99	*39,181.63	335,304,045.54	2,718,390,706.82	743,088,163.82	131,897,349.73	3,593,376,220.37

* Debit.

† Includes Investments.

STATEMENT OF LIABILITIES OF TRUST COMPANIES REGISTERED IN ONTARIO AS AT DECEMBER 31, 1952

NAME OF COMPANY	Company Funds									
	TO THE PUBLIC					TO THE SHAREHOLDERS				
	MONEY BORROWED, INCLUDING INTEREST	INVESTMENT RESERVES	DIVIDENDS UNPAID	OTHER LIABILITIES	TOTAL LIABILITIES TO THE PUBLIC	PAID-IN CAPITAL	RESERVE FUND AND CONTINGENCY RESERVE	BALANCE OF PROFIT AND LOSS ACCOUNT	TOTAL LIABILITIES TO SHARE- HOLDERS	
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Administration and Trust Company.....	.....	.....	47,750.00	224,222.19	271,972.19	1,193,755.00	635,359.04	249,822.13	2,078,931.17	
Bankers' Trust Company.....	.....	12,799.75	.....	13,675.82	26,495.57	250,000.00	50,000.00	32,096.18	332,096.18	
Barclays Trust Company of Canada.....	466,488.17	.....	.....	16,859.02	483,347.19	500,000.00	.....	6,729.75	506,729.75	
British Mortgage and Trust Corp'n of Ont.	.....	.....	60,000.00	74,256.44	134,256.44	1,000,000.00	1,000,000.00	159,675.30	2,159,675.30	
Brockville Trust and Savings Company.....	356.91	50,000.00	13,500.20	35,081.65	98,938.76	600,000.00	300,000.00	39,967.94	939,967.94	
Canada Permanent Trust Company.....	.....	286,606.25	30,000.00	120,000.00	436,606.25	2,000,000.00	1,000,000.00	68,603.94	3,068,603.94	
Canada Trust Company.....	.....	.....	80,000.00	21,000.00	101,000.00	2,000,000.00	1,791,000.00	56,883.13	3,847,883.13	
Chartered Trust Company.....	.....	110,439.40	12,500.00	216,616.94	339,556.34	1,000,000.00	1,000,000.00	67,672.38	2,067,672.38	
Crown Trust Company.....	.....	.....	15,843.75	112,977.02	128,820.77	1,267,500.00	850,000.00	115,864.98	2,233,364.98	
Eastern Trust Company.....	.....	.....	20,000.00	112,697.22	132,697.22	1,000,000.00	696,989.97	56,501.82	1,753,491.79	
General Trust of Canada.....	100,000.00	.....	15,175.00	75,727.83	190,902.83	1,105,000.00	200,000.00	141,632.22	1,446,632.22	
Guaranty Trust Company of Canada.....	.....	.....	27,000.00	40,341.45	67,341.45	1,800,000.00	750,000.00	50,957.46	2,600,957.46	
Industrial Mortgage and Trust Company.....	.....	.....	25,400.00	35,974.27	61,374.27	635,000.00	450,000.00	83,445.35	1,168,445.35	
Lambton Trust Company.....	.....	.....	.....	3,503.65	3,503.65	315,350.00	75,000.00	9,414.36	399,764.36	
Montreal Trust Company.....	96,522.97	.....	80,000.00	295,370.82	471,893.79	2,000,000.00	6,000,000.00	582,706.93	8,582,706.93	
National Trust Company, Limited.....	.....	.....	75,000.00	158,330.64	233,330.64	3,000,000.00	3,000,000.00	656,840.88	6,656,840.88	
Northern Trusts Company.....	.....	20,263.55	.....	102,964.47	123,228.02	1,000,000.00	400,000.00	294,118.80	1,694,118.80	
Premier Trust Company.....	.....	.....	11,845.37	16,177.34	28,022.71	1,184,537.00	200,000.00	90,150.09	1,474,687.09	
Prudential Trust Company, Limited.....	.....	.....	.....	55,567.28	55,567.28	175,270.00	100,000.00	238,098.13	513,368.13	
Royal Trust Company.....	.....	.....	90,000.00	232,424.19	7,018,259.10	2,000,000.00	5,000,000.00	1,738,567.58	8,738,567.58	
Sterling Trusts Corporation.....	6,695,834.91	.....	22,519.57	40,893.55	113,413.12	901,000.00	350,000.00	41,398.65	1,292,398.65	
Toronto General Trusts Corporation.....	.....	50,000.00	52,500.00	178,949.34	1,070,142.97	3,000,000.00	2,500,000.00	173,674.02	5,673,674.02	
Victoria and Grey Trust Company.....	.....	838,693.63	.....	128,752.03	128,752.03	2,000,000.00	1,300,000.00	73,391.04	3,373,391.04	
Waterloo Trust and Savings Company.....	.....	.....	41,250.00	80,652.70	121,902.70	1,500,000.00	650,000.00	102,116.00	2,252,116.00	
TOTALS.....	7,359,202.96	1,368,802.58	720,283.89	2,393,035.86	11,841,325.29	31,427,407.00	28,298,349.01	5,130,329.06	64,856,085.07	
TOTALS PREVIOUS YEAR.....	8,096,080.87	1,383,261.45	703,388.13	2,558,318.88	12,741,049.33	31,627,205.00	27,349,557.49	5,244,410.89	64,221,173.38	

STATEMENT OF LIABILITIES OF TRUST COMPANIES REGISTERED IN ONTARIO AS AT DECEMBER 31, 1952 (Concl'd)

Guaranteed Funds										Estates, Trusts and Agency Funds											
NAME OF COMPANY	TRUST DEPOSITS		SPECIFIC GUARANTEED INVESTMENT RECEIPTS, INCLUDING INTEREST		GENERAL GUARANTEED INVESTMENT RECEIPTS, INCLUDING INTEREST		DUE TO COMPANY FUNDS		TOTAL GUARANTEED FUNDS		ESTATES †	TRUSTS AND AGENCIES	DUE TO COMPANY FUNDS	TOTAL ESTATES, TRUSTS AND AGENCY FUNDS							
	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.					\$	c.	\$	c.			
Administration and Trust Company.....	10,413,895.56									10,413,895.56					12,216,941.69	147,544,665.77	93,913.95	\$	c.	159,855,521.41	59.00
Bankers' Trust Company.....															159.00						
Barclays Trust Company of Canada.....	1,114,661.34				150,000.00			350.56		1,265,011.90					14,175,422.33			145,830.73			14,321,253.06
British Mortgage and Trust Corp'n of Ont.	6,240,587.59				7,729,200.76					13,969,788.35					941,943.74			219,238.94			1,191,182.68
Brockville Trust and Savings Company.....	1,406,363.74		736,360.82							2,142,724.56					12,687,051.53			2,500.00			2,689,551.53
Canada Permanent Trust Company.....					2,060,260.49					2,060,260.49					103,539,448.88			2,507.46			103,541,956.34
Canada Trust Company.....	17,575,584.87				10,301,019.12					27,876,603.99					140,674,453.76			171,350.00			140,845,803.76
Chartered Trust Company.....	14,912,457.55		346,469.53		858,965.09					16,417,892.17					162,562,171.57			64,340.47			62,626,512.04
Crown Trust Company.....	13,857,871.39		2,078,920.10		7,397,398.30					23,334,189.79					109,222,991.76			124,533.93			109,347,525.69
Eastern Trust Company.....					16,608,699.51					16,608,699.51					106,685,780.15			192,671.32			106,878,451.47
General Trust of Canada.....					8,101,139.70					8,101,139.70					101,558,076.18			170,260.00			101,728,336.18
Guaranty Trust Company of Canada.....	14,081,211.28				7,968,983.76					22,050,195.04					155,990,746.95			27,500.00			56,018,246.95
Industrial Mortgage and Trust Company.....	4,534,252.85				3,509,799.21					8,044,052.06					1,062,065.25			59,711.23			1,507,421.03
Lambton Trust Company.....															489,662.23			2,400.00			2,186,670.38
Montreal Trust Company.....			79,662.13		40,449,129.13					40,528,791.26					272,581,554.24			307,537.01			974,010,086.05
National Trust Company, Limited.....	29,100,505.47									29,100,505.47					383,962,800.90			83,790.80			384,046,591.70
Northern Trusts Company.....			101,871.67							101,871.67					120,824,197.40			102,851.22			20,927,048.62
Premier Trust Company.....	3,293,288.45				1,821,707.57					5,114,996.02					16,999,119.59			13,516.15			7,012,635.74
Prudential Trust Company, Limited.....																					14,158,505.24
Royal Trust Company.....			66,000.00		28,642,657.10					28,708,657.10					11,108,222,598.28			2,201,539.60			1,110,424,137.88
Sterling Trusts Corporation.....	2,011,047.81				4,645,397.96					6,656,445.77					18,187,869.69						8,187,869.69
Toronto General Trusts Corporation.....	21,262,795.55		35,307.63		10,281,040.06					31,919,143.24					132,413,390.83			94,164.19			323,507,555.02
Victoria and Grey Trust Company.....	11,319,600.35				18,682,724.80					30,002,325.15					4,641,482.29			32,959.51			7,645,083.19
Waterloo Trust and Savings Company.....	23,203,768.15				7,428,912.59					30,632,680.74					9,896,052.12			22,585.57			19,275,220.00
TOTALS.....	174,327,891.95		3,444,591.88		176,637,035.15			640,350.56		355,049,869.54					2,850,535,880.36			3,916,463.14			3,731,933,224.65
TOTALS PREVIOUS YEAR.....	159,891,976.42		3,160,768.25		171,564,273.61			687,027.26		335,304,045.54					2,674,460,050.06			4,081,989.02			3,593,376,220.37

† Includes Trusts and Agencies. * Investment reserve.

REVENUE ACCOUNT OF TRUST COMPANIES REGISTERED IN ONTARIO AS AT DECEMBER 31, 1952
Income

NAME OF COMPANY	RENTS EARNED	INTEREST AND DIVIDENDS EARNED					OTHER INTEREST
		ON MORTGAGES AND AGREEMENTS FOR SALE	ON COLLATERAL LOANS	ON BONDS AND DEBENTURES	DIVIDENDS ON STOCKS	ON BANK DEPOSITS	
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Administration and Trust Company		42,480.42	4,264.52	26,871.03	8,143.06		1,560.66
Bankers' Trust Company		12,355.22		2,093.76	2,709.75		
Barclays Trust Company		6,475.49	14,728.00	12,000.00			
British Mortgage and Trust Corporation of Ontario		107,413.13		3,128.71	16,280.00		
Brockville Trust and Savings Company	2,434.25	43,400.48	330.96	6,248.95	360.00		37.50
Canada Permanent Trust Company		62,840.03	1,466.38	39,365.78	31,864.06	709.26	272.32
Canada Trust Company		58,068.83	1,118.48	82,069.06	12,853.05	—28.82	4,694.42
Chartered Trust Company	18,941.88	27,777.41	4,318.36	31,619.33	5,995.00		2,155.08
Crown Trust Company			153.21	47,439.01	14,420.00		8,792.58
Eastern Trust Company	—1,722.77	25,556.13	11,553.08	7,688.56	12,440.50		
General Trust of Canada	3,174.69	14,812.17		17,603.86	10,999.02		5,576.05
Guaranty Trust Company of Canada	12,105.91		17,178.07	54,267.18	24,147.28	2,510.79	1,475.98
Industrial Mortgage and Trust Company		43,612.86		9,733.83	600.00		889.84
Lambton Trust Company		10,105.79	7,061.02	5,320.50	2,971.25		
Montreal Trust Company		79,311.88	3,992.34	64,554.35	184,785.38	95,898.54	10,657.50
National Trust Company, Limited		86,481.68	203.30	139,305.18	22,863.24		228.51
Northern Trusts Company	1,280.73	17,999.65	526.65	30,958.77	26,740.39	4,182.38	2,830.80
Premier Trust Company	20,451.18	19,275.20		10,665.75	16,452.25		164.90
Prudential Trust Company	2,673.77	775.81		3,712.50	4,882.19		
Royal Trust Company		154,584.62	165,410.46	200,925.64	124,649.78	53,319.76	
Sterling Trusts Corporation	12,374.03	29,037.51	1,056.15	12,233.54	20,677.30		
Toronto General Trusts Corporation	100,143.57	93,316.61	11,669.22	75,475.25	7,007.53		7,801.31
Victoria and Grey Trust Company		17,995.29	7,366.77	33,579.62	126,945.31		270.66
Waterloo Trust and Savings Company	8,714.44		5,258.53	33,273.40	6,714.10	330.47	2,879.00
TOTALS	180,572.34	953,676.21	257,655.50	950,133.56	685,500.44	156,922.38	50,287.11
TOTAL PREVIOUS YEAR	113,743.14	906,583.55	266,575.55	989,554.67	604,573.55	137,016.03	43,551.24

REVENUE ACCOUNT OF TRUST COMPANIES REGISTERED IN ONTARIO AS AT DECEMBER 31, 1952 (Cont'd)
Income (Concl'd)

NAME OF COMPANY	PROFIT ON SALE OF SECURITIES AND REAL ESTATE	AMOUNT ASSETS WRITTEN UP	PROFIT IN GUARANTEED FUNDS	AGENCY FEES AND COMMISSIONS EARNED	OTHER REVENUE FOR THE YEAR	TOTAL
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Administration and Trust Company.....	4,847.80	.....	171,917.34	327,162.40	5,127.72	592,374.95
Bankers' Trust Company.....	.....	.....	.....	13,463.43	.....	30,622.16
Barclays Trust Company of Canada.....	.....	.....	4,097.12	92,666.09	.....	129,966.70
British Mortgage and Trust Corporation of Ontario.....	47,612.00	.....	260,482.39	8,267.21	68,796.61	511,980.05
Brockville Trust and Savings Company.....	.....	.....	60,577.77	26,192.42	1,913.85	141,496.18
Canada Permanent Trust Company.....	.....	.....	14,735.99	792,340.75	38,860.70	982,455.27
Canada Trust Company.....	11,546.60	.....	429,604.57	1,055,631.00	33,844.88	1,689,402.07
Chartered Trust Company.....	.....	.....	189,377.29	1,002,064.70	4,742.47	1,286,991.52
Crown Trust Company.....	7,253.34	.....	397,192.72	1,021,448.53	46,166.96	1,542,866.35
Eastern Trust Company.....	61,009.55	.....	269,363.03	585,299.86	655.18	971,843.78
General Trust of Canada.....	.....	.....	89,733.54	307,666.35	.....	449,565.68
Guaranty Trust Company of Canada.....	15,113.20	.....	283,917.51	508,143.98	18,908.50	937,768.40
Industrial Mortgage and Trust Company.....	7,098.24	.....	150,419.86	8,370.35	4,120.01	231,906.01
Lambton Trust Company.....	338.95	.....	.....	14,940.11	1,061.09	34,737.69
Montreal Trust Company.....	.....	.....	194,529.50	2,176,595.92	.....	2,810,325.41
National Trust Company, Limited.....	.....	.....	592,067.50	2,677,370.10	30,308.77	3,548,828.28
Northern Trusts Company.....	795.27	.....	1,434.76	155,155.72	31,914.92	273,820.04
Premier Trust Company.....	86.71	.....	109,917.52	113,300.11	3,040.05	293,353.67
Prudential Trust Company, Limited.....	11,188.00	.....	.....	426,324.57	4,295.57	453,852.41
Royal Trust Company.....	.....	.....	396,881.20	4,355,223.04	.....	5,450,994.50
Sterling Trusts Corporation.....	5,205.27	.....	116,404.00	116,675.45	1,492.03	315,155.28
Toronto General Trusts Corporation.....	18,405.26	.....	413,536.39	1,915,539.44	25,332.34	2,668,226.92
Victoria and Grey Trust Company.....	105,562.01	.....	584,804.20	65,154.73	25,384.37	967,062.96
Waterloo Trust and Savings Company.....	15,563.99	.....	537,778.36	135,130.23	14,951.66	760,594.18
TOTALS.....	311,626.19	.....	5,268,772.56	17,900,126.49	360,917.68	27,076,190.46
TOTAL PREVIOUS YEAR.....	512,019.53	24,928.26	4,628,690.87	17,041,989.85	431,001.20	25,700,227.44

REVENUE ACCOUNT OF TRUST COMPANIES REGISTERED IN ONTARIO AS AT DECEMBER 31, 1952 (Cont'd)
Expenditure

NAME OF COMPANY	INTEREST INCURRED (1)	LOSS ON SALE OF SECURITIES AND REAL ESTATE OWNED ABSOLUTELY BY THE CORPORATION (2)	AMOUNT BY WHICH LEDGER VALUES OF ASSETS WERE WRITTEN DOWN (3)	LICENSE FEES AND TAXES, OTHER THAN TAXES ON REAL ESTATE		
				DOMINION (4)	PROVINCIAL (5)	MUNICIPAL (6)
Administration and Trust Company	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Bankers' Trust Company	.....	.....	.....	89,723.81	14,368.24	5,359.08
Barclays Trust Company	.....	.....	.....	14,274.00	1,139.35	.....
British Mortgage and Trust Corporation of Ontario	4,684.09	.....	.....	3,097.71	1,938.09	.....
Brockville Trust and Savings Company	.....	.....	.....	140,000.00	1,345.56	930.00
Canada Permanent Trust Company	.....	.....	.....	39,733.00	.....	795.50
Canada Trust Company	.....	.....	7,864.53	112,480.03	12,242.35	13,994.65
Chartered Trust Company	.....	.....	.....	158,694.97	2,020.49	10,583.61
Crown Trust Company	.....	.....	36,622.32	162,705.72	4,130.10	11,095.08
Eastern Trust Company	38.30	.....	.....	92,251.85	9,112.30	14,675.80
General Trust of Canada	.....	.....	.....	95,188.42	9,220.53	13,077.55
Guaranty Trust Company of Canada	.....	.....	.....	74,037.88	11,609.93	2,616.41
Industrial Mortgage and Trust Company	.....	.....	.....	85,392.49	3,599.09	8,480.78
Lambton Trust Company	413.21	.....	.....	55,009.06	.....	1,336.27
Montreal Trust Company	.....	.....	.....	6,100.00	.....	547.00
National Trust Company, Limited	.....	.....	.....	413,980.63	46,436.20	19,467.94
Northern Trusts Company	.....	.....	.....	284,933.07	20,450.53	26,356.06
Premier Trust Company	1,347.75	2,208.45	15,000.00	32,286.90	905.60	1,972.40
Prudential Trust Company, Limited	.....	6,049.00	.....	23,946.45	307.00	4,805.40
Royal Trust Company	.....	.....	.....	36,006.11	3,847.74	2,543.89
Sterling Trusts Corporation	.....	109.75	.....	282,998.40	83,714.95	31,701.33
Toronto General Trusts Corporation	.....	250.00	3,038.32	51,839.09	745.00	1,394.53
Victoria and Grey Trust Company	1,912.13	900.32	59,034.20	283,568.29	24,050.04	40,381.67
Waterloo Trust and Savings Company	531.64	.....	.....	165,000.00	.....	6,524.15
	.....	.....	35,000.00	121,500.00	.....	6,136.68
TOTALS	8,927.12	9,517.52	183,904.69	2,824,747.88	251,183.09	224,775.78
TOTAL PREVIOUS YEAR	14,021.78	11,885.20	180,149.81	2,555,832.56	472,951.52	196,495.68

REVENUE ACCOUNT OF TRUST COMPANIES REGISTERED IN ONTARIO AS AT DECEMBER 31, 1952 (Concl'd)

Expenditure (Concl'd)

NAME OF COMPANY	COMMISSION ON LOANS AND ON SALE OF REAL ESTATE (7)	AMOUNT TRANSFERRED TO INVESTMENT RESERVES (8)	ALL OTHER EXPENSES INCURRED (9)	NET PROFIT (10)	TOTAL (11)
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Administration and Trust Company	.....	.....	362,943.39	119,980.43	592,374.95
Bankers' Trust Company	.....	.....	205.70	15,003.11	30,632.16
Barclays Trust Company of Canada	.....	.....	120,150.59	96.22	129,966.70
British Mortgage and Trust Corporation of Ontario	21,738.25	67,938.00	159,209.02	120,819.22	511,980.05
Brockville Trust and Savings Company	3,138.59	.....	50,233.88	47,595.21	141,496.18
Canada Permanent Trust Company	2.25	.....	721,996.25	113,875.21	982,455.27
Canada Trust Company	419.45	173,000.00	1,178,231.13	166,452.42	1,689,402.07
Chartered Trust Company	14,000.09	100,000.00	911,701.86	46,736.35	1,286,991.52
Crown Trust Company	.....	.....	1,291,471.60	135,316.50	1,542,866.35
Eastern Trust Company	.....	.....	721,001.58	106,010.38	971,843.78
General Trust of Canada	.....	3,340.63	267,765.97	90,194.86	449,565.68
Guaranty Trust Company of Canada	10,447.30	.....	703,862.42	125,986.32	937,768.40
Industrial Mortgage and Trust Company	3,718.81	.....	103,435.48	67,993.18	231,906.01
Lambton Trust Company	.....	.....	13,495.02	14,595.67	34,737.69
Montreal Trust Company	.....	.....	1,842,271.07	488,169.57	2,810,325.41
National Trust Company, Limited	4,581.28	.....	2,789,976.33	422,531.01	3,548,828.28
Northern Trusts Company	297.75	.....	170,131.07	66,017.87	273,820.04
Premier Trust Company	.....	.....	200,438.88	47,508.19	293,353.67
Prudential Trust Company, Limited	.....	.....	377,155.72	28,249.95	453,852.41
Royal Trust Company	.....	.....	4,438,392.53	614,187.29	5,450,994.50
Sterling Trusts Corporation	.....	50,000.00	160,681.19	47,347.40	315,155.28
Toronto General Trusts Corporation	3,913.00	5,000.00	1,951,925.75	300,103.97	2,668,226.92
Victoria and Grey Trust Company	11,730.03	150,000.00	403,624.76	227,371.57	967,062.96
Waterloo Trust and Savings Company	10,342.02	23,000.00	439,572.49	124,511.35	760,594.18
TOTALS	84,328.82	572,278.63	19,379,873.68	3,536,653.25	27,076,190.46
TOTAL PREVIOUS YEAR	98,276.76	1,061,650.76	17,834,623.11	3,274,340.26	25,700,227.44

PROFIT AND LOSS ACCOUNT OF TRUST COMPANIES REGISTERED IN ONTARIO AS AT DECEMBER 31, 1952

NAME OF COMPANY	BALANCE AT JANUARY 1, 1952 (1)	NET PROFIT (2)	TRANSFERRED FROM RESERVE FUND AND CONTINGENCY RESERVE (3)	PREMIUM ON CAPITAL STOCK (4)	AMOUNT TRANSFERRED FROM INVESTMENT RESERVES (5)	TOTALS (6)
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Administration and Trust Company	225,341.70	119,980.43	.....	.....	.....	345,322.13
Bankers' Trust Company	32,093.07	15,003.11	.....	.....	.....	47,096.18
Barclays Trust Company of Canada	6,633.53	96.22	.....	.....	.....	6,729.75
British Mortgage and Trust Corporation of Ontario	158,856.08	120,819.22	.....	.....	.....	279,675.30
Brockville Trust and Savings Company	30,758.64	47,595.21	.....	.....	.....	78,353.85
Canada Permanent Trust Company	74,728.73	113,875.21	.....	.....	.....	188,603.94
Canada Trust Company	50,430.71	166,452.42	.....	.....	.....	216,883.13
Chartered Trust Company	70,936.03	46,736.35	.....	.....	.....	117,672.38
Crown Trust Company	93,923.48	135,316.50	.....	.....	.....	229,239.98
Eastern Trust Company	55,491.44	106,010.38	.....	.....	.....	161,501.82
General Trust of Canada	106,437.36	90,194.86	.....	.....	.....	196,632.22
Guaranty Trust Company of Canada	200,547.33	125,986.32	.....	70,000.00	.....	396,533.65
Industrial Mortgage and Trust Company	65,401.92	67,993.18	.....	.....	.....	133,395.10
Lambton Trust Company	7,432.69	14,595.67	.....	.....	.....	22,028.36
Montreal Trust Company	994,537.36	488,169.57	.....	.....	.....	1,482,706.93
National Trust Company, Limited	594,309.87	422,531.01	.....	.....	703,204.01	1,720,044.89
Northern Trusts Company	288,100.93	66,017.87	.....	.....	.....	354,118.80
Premier Trust Company	90,023.17	47,508.19	.....	.16	.....	137,531.52
Prudential Trust Company, Limited	218,611.68	28,249.95	.....	.....	.....	246,861.63
Royal Trust Company	1,554,380.29	614,187.29	.....	.....	.....	2,168,567.58
Sterling Trusts Corporation	57,086.32	47,347.40	.....	.....	.....	104,433.72
Toronto General Trusts Corporation	144,007.33	300,103.97	.....	.....	.....	444,111.30
Victoria and Grey Trust Company	56,019.47	227,371.57	.....	.....	.....	283,391.04
Waterloo Trust and Savings Company	120,104.65	124,511.35	.....	.....	.....	244,616.00
TOTALS	5,276,193.78	3,536,653.25	.....	70,000.16	703,204.01	9,586,051.20
TOTALS PREVIOUS YEAR	4,854,773.71	3,274,340.26	8,955.16	105,000.00	.....	8,243,069.13

PROFIT AND LOSS ACCOUNT OF TRUST COMPANIES REGISTERED IN ONTARIO AS AT DECEMBER 31, 1952 (Concl'd)

NAME OF COMPANY	DIVIDENDS DECLARED, INCLUDING BONUSES (7)	TRANSFERRED TO RESERVE FUND AND CONTINGENCY FUND (8)	OTHER CHARGES (9)	BALANCE AT DECEMBER, 31 1952 (10)	TOTALS (11)
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Administration and Trust Company	95,500.00	.....	.....	249,822.13	345,322.13
Bankers' Trust Company	15,000.00	.....	.....	32,096.18	47,096.18
Barclays Trust Company of Canada .....	.....	.....	.....	6,729.75	6,729.75
British Mortgage and Trust Corporation of Ontario	120,000.00	.....	.....	159,675.30	279,675.30
Brockville Trust and Savings Company	36,000.00	.....	.....	39,967.94	78,353.85
Canada Permanent Trust Company	120,000.00	.....	12,385.91	68,603.94	188,603.94
Canada Trust Company	160,000.00	.....	.....	56,883.13	216,883.13
Chartered Trust Company	50,000.00	.....	.....	67,672.38	117,672.38
Crown Trust Company	63,375.00	50,000.00	.....	115,864.98	229,239.98
Eastern Trust Company	80,000.00	25,000.00	.....	56,501.82	161,501.82
General Trust of Canada	55,000.00	.....	.....	141,632.22	196,632.22
Guaranty Trust Company of Canada	95,576.19	250,000.00	.....	50,957.46	396,533.65
Industrial Mortgage and Trust Company	44,450.00	.....	15,499.75	83,445.35	133,395.10
Lambton Trust Company	12,614.00	.....	.....	9,414.36	22,028.36
Montreal Trust Company	400,000.00	500,000.00	.....	582,706.93	1,482,706.93
National Trust Company, Limited	360,000.00	.....	1703,204.01	656,840.88	1,720,044.89
Northern Trusts Company	40,000.00	.....	.....	294,118.80	334,118.80
Premier Trust Company	47,381.43	.....	.....	90,150.09	137,531.52
Prudential Trust Company, Limited	8,763.50	.....	.....	238,098.13	246,861.63
Royal Trust Company	430,000.00	.....	.....	1,738,567.58	2,168,567.58
Sterling Trusts Corporation	63,035.07	.....	.....	41,398.65	104,433.72
Toronto General Trusts Corporation	210,000.00	.....	60,437.28	173,674.02	444,111.30
Victoria and Grey Trust Company	160,000.00	50,000.00	.....	73,391.04	283,391.04
Waterloo Trust and Savings Company	82,500.00	50,000.00	110,000.00	102,116.00	244,616.00
TOTALS	2,749,195.19	925,000.00	781,526.95	5,130,329.06	9,586,051.20
TOTALS PREVIOUS YEAR	2,696,771.71	284,325.35	17,561.18	5,244,410.89	8,243,069.13

† Transfer to Staff Pension Fund.

STATEMENT OF GUARANTEED FUND REVENUE OF TRUST COMPANIES REGISTERED IN ONTARIO
AS AT DECEMBER 31, 1952

Income

NAME OF COMPANY	INTEREST AND DIVIDENDS EARNED						OTHER INTEREST EARNED	PROFIT ON SALE OF SECURITIES	OTHER REVENUE	TOTAL GUARANTEED FUND INCOME
	ON MORTGAGES ON REAL ESTATE	ON COLLATERAL LOANS	ON BONDS AND DEBENTURES	ON STOCKS	ON BANK DEPOSITS					
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Administration and Trust Company	31,640.53	153,510.40	136,115.30	250.00						321,516.23
Bankers' Trust Company										
Barclays Trust Company of Canada	5,481.58	3,530.12	17,714.06							28,477.76
British Mortgage and Trust Corporation of Ont.	510,266.44		77,211.51							588,954.56
Brockville Trust and Savings Company	97,400.80		8,891.36						150.00	106,442.16
Canada Permanent Trust Company	41,071.57		23,073.20		103.25					64,248.02
Canada Trust Company	608,977.47	16,391.55	390,298.07	25,784.99				10,680.38		1,052,132.46
Chartered Trust Company	81,218.64	4,346.91	364,796.66	667.50	211.05					451,240.76
Crown Trust Company	561,631.29	41,944.20	320,619.13	7,430.00				12,447.48		944,072.10
Eastern Trust Company	418,730.65	102,576.74	341,723.10							863,030.49
General Trust of Canada		78,073.95	156,540.85							234,614.80
Guaranty Trust Company of Canada	532,933.76	17,962.55	304,656.01		1,249.49			7,187.46		863,989.27
Industrial Mortgage and Trust Company	210,079.42		106,434.65	13,724.50						330,314.74
Lambton Trust Company		176,591.74								
Montreal Trust Company	3,040.51		1,046,321.65		28,301.40					1,254,255.30
National Trust Company, Limited	215,057.53	1,682.22	692,988.89	49,640.26				24,896.65		984,265.55
Northern Trusts Company	1,260.10		3,328.40							4,588.50
Premier Trust Company	147,637.99	44,117.95	29,901.35	2,459.25				1,243.86		225,360.40
Prudential Trust Company, Limited										
Royal Trust Company		62,084.62	852,277.99							914,362.61
Sterling Trusts Corporation	215,388.33		51,437.40	39,645.56				87.10	2,717.29	309,275.68
Toronto General Trusts Corporation	385,260.97	16,154.03	636,141.97	6,441.08						1,043,998.05
Victoria and Grey Trust Company	904,546.88	2,914.48	385,769.07	27,827.34				15,112.41		1,349,933.74
Waterloo Trust and Savings Company	636,882.13	8,227.07	540,918.38	1,800.00						1,187,827.58
TOTALS	5,608,506.59	730,108.53	6,487,159.00	175,670.48	33,970.37			26,293.56	61,192.23	13,122,900.76
TOTALS PREVIOUS YEAR	4,829,239.82	572,625.41	5,943,105.59	199,110.25	52,209.48		372.00	69,928.64	30,263.12	11,696,854.31

STATEMENT OF GUARANTEED FUND REVENUE OF TRUST COMPANIES REGISTERED IN ONTARIO
AS AT DECEMBER 31, 1952 (Concl'd)

Expenditure

NAME OF COMPANY	INTEREST INCURRED ON		LOSS ON SALE OF SECURITIES	OTHER EXPENSES INCURRED	PROFIT TRANSFERRED TO COMPANY FUNDS	TOTAL
	GUARANTEED INVESTMENT RECEIPTS	DEPOSITS				
Administration and Trust Company	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Bankers' Trust Company	.....	149,598.89	.....	.....	171,917.34	321,516.23
Barclays Trust Company of Canada	.....	24,380.64	.....	.....	4,097.12	28,477.76
British Mortgage and Trust Corporation of Ontario	229,275.81	99,196.36	.....	.....	260,482.39	588,954.56
Brockville Trust and Savings Company	22,891.35	22,973.04	.....	.....	60,577.77	106,442.16
Canada Permanent Trust Company	49,495.52	.....	.....	16.51	14,735.99	64,248.02
Canada Trust Company	255,477.02	342,683.95	.....	24,366.92	429,604.57	1,052,132.46
Chartered Trust Company	24,825.58	235,160.49	524.74	1,352.66	189,377.29	451,240.76
Crown Trust Company	299,432.41	226,147.01	5,860.19	15,439.77	397,192.72	944,072.10
Eastern Trust Company	592,787.50	.....	879.96	.....	269,363.03	863,030.49
General Trust of Canada	144,881.26	.....	.....	.....	89,733.54	234,614.80
Guaranty Trust Company of Canada	228,178.87	219,469.92	132,422.97	.....	283,917.51	863,989.27
Industrial Mortgage and Trust Company	102,806.25	75,417.33	.....	1,671.30	150,419.86	330,314.74
Lambton Trust Company	.....	.....	.....	.....	.....	.....
Montreal Trust Company	761,732.79	.....	297,993.01	.....	194,529.50	1,254,255.30
National Trust Company, Limited	.....	388,961.65	.....	3,236.40	592,067.50	984,265.55
Northern Trusts Company	3,153.74	.....	.....	.....	1,434.76	4,588.50
Premier Trust Company	50,428.26	62,296.59	.....	2,718.03	109,917.52	225,360.40
Prudential Trust Company, Limited	.....	.....	.....	.....	.....	.....
Royal Trust Company	461,188.96	.....	55,092.45	1,200.00	396,881.20	914,362.61
Sterling Trusts Corporation	140,210.95	27,108.95	21,289.50	4,262.28	116,404.00	309,275.68
Toronto General Trusts Corporation	270,797.25	339,462.15	.....	20,202.26	413,536.39	1,043,998.05
Victoria and Grey Trust Company	564,696.34	200,433.20	.....	.....	584,804.20	1,349,933.74
Waterloo Trust and Savings Company	216,469.40	372,033.82	61,546.00	.....	537,778.36	1,187,827.58
TOTALS	4,418,729.26	2,785,323.99	575,608.82	74,466.13	5,268,772.56	13,122,900.76
TOTALS PREVIOUS YEAR	3,956,891.75	2,410,824.75	613,500.68	86,946.26	4,628,690.87	11,696,854.31

Miscellaneous Statements and Summaries

1. MORTGAGES AND AGREEMENTS ON REAL ESTATE, CLASSIFIED AS TO PROVINCES:

- A. Loan Corporations**
- B. Trust Companies (Company Funds)**
- C. Trust Companies (Guaranteed Funds)**

2. COMPARATIVE SUMMARY OF ASSETS AND LIABILITIES OF:

- A. Loan Corporations**
- B. Trust Companies (Company Funds)**
- C. Trust Companies (Guaranteed Funds)**

3. COMPARATIVE SUMMARY OF INCOME AND EXPENDITURES OF LOAN AND TRUST CORPORATIONS

MORTGAGE LOANS AND AGREEMENTS FOR SALE ON REAL ESTATE AS AT DECEMBER 31, 1952—
CLASSIFIED AS TO PROVINCES

Loan Corporations

NAME OF CORPORATION			WESTERN PROVINCES					INTEREST DUE AND UNPAID
(a) FARMS	(b) URBAN		BRITISH COLUMBIA	ALBERTA	SASKATCHEWAN	MANITOBA	TOTAL	
			\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
(a) Canada Permanent Mortgage Corporation.....			23,351.13	923,812.64	769,205.40	1,300,422.29	3,016,791.46	—100,671.85
(b) Canada Permanent Mortgage Corporation.....			6,378,642.96	5,446,310.62	1,548,466.30	2,531,676.15	15,905,096.03	130,940.31
(a) Credit Foncier Franco-Canadien.....			9,960.92	3,483,073.45	859,473.11	123,130.47	1,475,637.95	122,907.11
(b) Credit Foncier Franco-Canadien.....			8,744,673.31	3,860,127.61	970,466.16	9,026,808.54	22,602,075.62	8,514.56
(a) Huron and Eric Mortgage Corporation.....			..	554,587.99	1,568,485.05	171,805.54	2,294,878.58	44,806.43
(b) Huron and Eric Mortgage Corporation.....			2,232,205.19	2,077,350.65	94,063.99	1,406,294.48	5,809,914.31	18,726.58
(a) Ontario Loan and Debiture Company.....			1,467,745.86	1,698,031.69	69,090.50	4,011.49	73,101.99	3,856.13
(b) Ontario Loan and Debiture Company.....			..	..	..	..	3,165,777.55	773.91
TOTAL (a) FARMS			33,312.05	1,961,474.08	3,266,254.06	1,599,369.79	6,860,409.98	70,897.82
TOTAL (b) URBAN			18,823,267.32	13,081,820.57	2,612,996.45	12,964,779.17	47,482,863.51	168,955.36
GRAND TOTALS			18,856,579.37	15,043,294.65	5,879,250.51	14,564,148.96	54,343,273.49	239,853.18
TOTALS PREVIOUS YEAR (a) FARMS.....			52,133.26	2,359,073.19	4,457,081.77	2,030,056.13	8,898,344.35	258,892.14
TOTALS PREVIOUS YEAR (b) URBAN.....			17,028,542.22	11,095,240.60	2,579,092.72	12,134,204.88	42,837,080.42	101,393.97
GRAND TOTALS PREVIOUS YEAR			17,080,675.48	13,454,313.79	7,036,174.49	14,164,261.01	51,735,424.77	360,286.11

Interest accrued not taken into totals.

Gross totals reported by companies are shown in this schedule.

Where these totals differ from Balance Sheet figures, the difference is due to special reserves.

MORTGAGE LOANS AND AGREEMENTS FOR SALE ON REAL ESTATE AS AT DECEMBER 31, 1952—
CLASSIFIED AS TO PROVINCES (Cont'd)

Loan Corporations (Concl'd)

NAME OF CORPORATION	EASTERN PROVINCES				
	ONTARIO	QUEBEC	MARITIME	TOTAL	INTEREST DUE AND UNPAID
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
(a) Canada Permanent Mortgage Corporation.....	1,513,796.72	9,495,932.59	19,754.35	1,533,551.07	2,885.18
(a) Canada Permanent Mortgages Corporation.....	33,807,430.92	42,097.81	11,017,053.94	54,320,471.45	51,538.46
(a) Credit Foncier Franco-Canadien.....	3,857.14	23,378,820.82	15,971,870.01	45,954.95	2,790.00
(b) Eastern Canada Savings and Loan Company.....	5,356,547.70	.....	.....	28,735,368.52	44,267.99
(b) Huron and Erie Mortgage Corporation.....	3,276,974.99	.....	.....	15,971,870.01	.....
(b) Huron and Erie Mortgage Corporation.....	32,588,613.89	.....	.....	3,271,970.99	4,518.43
(b) Lambton Loan and Investment Company.....	1,366,064.07	.....	.....	32,588,613.89	106,368.47
(b) Lambton Loan and Investment Company.....	2,549,979.52	.....	.....	1,366,064.07	3,276.53
(b) Ontario Loan and Debiture Company.....	63,950.47	.....	.....	2,549,979.52	2,176.33
(b) Ontario Loan and Debiture Company.....	23,146,525.64	.....	.....	63,950.47	103.09
(b) Toronto Mortgage Company.....	3,456,753.96	.....	.....	23,146,525.64	1,496.06
TOTAL (a) FARMS.....	6,224,643.39	42,097.81	19,754.35	3,456,753.96	2,195.12
TOTAL (b) URBAN.....	100,905,851.63	32,874,753.41	26,988,923.95	6,286,495.55	10,562.23
GRAND TOTALS.....	107,130,495.02	32,916,851.22	27,008,678.30	160,769,528.99	208,346.73
TOTAL PREVIOUS YEAR (a) FARMS.....	6,193,837.98	51,044.03	26,822.30	167,056,024.54	218,908.96
TOTAL PREVIOUS YEAR (b) URBAN.....	93,995,183.26	32,313,079.80	25,226,839.65	6,271,704.31	14,452.35
GRAND TOTALS PREVIOUS YEAR.....	100,189,021.24	32,364,123.83	25,253,761.95	151,535,202.71	173,251.44
				157,806,907.02	187,703.79

Interest accrued not taken into totals.

Gross totals reported by companies are shown in this schedule.

Where these totals differ from Balance Sheet figures, the difference is due to special reserves.

**MORTGAGE LOANS AND AGREEMENTS FOR SALE ON REAL ESTATE AS AT DECEMBER 31, 1952—
CLASSIFIED AS TO PROVINCES (Cont'd): Trust Companies—Company Funds**

NAME OF COMPANY	WESTERN PROVINCES						INTEREST DUE AND UNPAID
	(a) FARMS	(b) URBAN	BRITISH COLUMBIA	ALBERTA	SASKATCHEWAN	MANITOBA	TOTAL
			\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
(b) Administration and Trust Company			7,275.59				7,275.59
(b) Canada Permanent Trust Company			76,939.22	22,356.34	6,000.00	11,906.92	117,202.48
(a) Canada Trust Company				40,939.59	55,145.05		96,084.64
(b) Canada Trust Company					77.94		77.94
(b) Industrial Mortgage and Trust Company				6,082.66	50,943.62		57,026.28
(b) Montreal Trust Company			38,418.36	568,743.33		167,633.38	774,795.07
(b) Northern Trusts Company				36,627.01	49,143.76	9,475.86	95,246.63
(b) Northern Trusts Company				95,321.95	23,819.69		164,555.45
(b) Northern Trusts Company				12,200.00	23,082.75	40,413.81	35,882.75
(b) Royal Trust Company			497,490.57	372,863.38	15,694.26	317,787.09	1,203,835.30
(b) Royal Trust Company					18,332.83		18,332.83
(a) Sterling Trusts Corporation				2,678.80	382,247.36	71,003.01	455,929.17
(a) Toronto General Trusts Corporation					5,917.07		5,917.07
(b) Toronto General Trusts Corporation					194,271.59		194,271.59
(a) Victoria and Grey Trust Company					844.62		844.62
(b) Victoria and Grey Trust Company							
TOTALS (a) FARMS			620,123.74	98,528.06	773,566.96	80,478.87	952,573.89
TOTALS (b) URBAN			620,123.74	1,059,285.00	57,353.58	537,741.20	2,274,503.52
GRAND TOTALS			620,123.74	1,157,813.06	830,920.54	618,220.07	3,227,077.41
TOTALS (a) FARMS PREVIOUS YEAR			1,297,250.56	164,839.68	1,228,149.66	219,139.64	1,612,128.98
TOTALS (b) URBAN PREVIOUS YEAR			1,297,250.56	889,227.75	98,041.92	777,918.02	3,062,438.25
GRAND TOTALS PREVIOUS YEAR			1,297,250.56	1,054,067.43	1,326,191.58	997,057.66	4,674,567.23

Interest accrued not taken into totals. Gross totals reported by companies are shown in this schedule. Where these totals differ from Balance Sheet figures, the difference is due to special reserves.

**MORTGAGE LOANS AND AGREEMENTS FOR SALE ON REAL ESTATE AS AT DECEMBER 31, 1951—
CLASSIFIED AS TO PROVINCES (Cont'd): Trust Companies—Company Funds (Concl'd)**

NAME OF COMPANY	EASTERN PROVINCES					INTEREST DUE AND UNPAID
	(a) FARMS	(b) URBAN	ONTARIO	QUEBEC	MARITIMES	TOTAL
			\$ c.	\$ c.	\$ c.	\$ c.
(b) Administration and Trust Company				748,721.57		748,721.57
(b) Bankers' Trust Company				5,500.00		5,500.00
(b) Bankers' Trust Company				242,831.12	9,500.00	252,331.12
(b) Barclays Trust Company of Canada				204,305.63		204,305.63
(b) British Mortgage and Trust Corporation of Ontario			45,300.00			45,300.00
(b) British Mortgage and Trust Corporation of Ontario			2,237,408.37			2,237,408.37
(b) Brockville Trust and Savings Company			9,829.59			9,829.59
(b) Brockville Trust and Savings Company			792,452.83			792,452.83
(b) Canada Permanent Trust Company			4,325.00		3,597.00	7,922.00
(b) Canada Permanent Trust Company			519,892.34		788,420.21	1,308,312.55
(b) Canada Trust Company			168,462.14			168,462.14
(b) Canada Trust Company			787,452.87	2,745.00		790,197.87
(b) Chartered Trust Company			39,175.00			39,175.00
(b) Chartered Trust Company			382,178.84			382,178.84
(b) Eastern Trust Company					11,176.29	11,176.29
(b) Eastern Trust Company				2,750.00	440,292.93	443,042.93
(b) General Trust of Canada				293,507.97		293,507.97
(b) Industrial Mortgage and Trust Company			328,124.44			328,124.44
(b) Industrial Mortgage and Trust Company			188,108.06			188,108.06
(b) Industrial Mortgage and Trust Company			39,720.22			39,720.22
(b) Industrial Mortgage and Trust Company			164,520.07			164,520.07
(b) Lambton Trust Company			515,479.37			515,479.37
(b) Montreal Trust Company			2,700.00	477,058.55	17,855.79	497,614.34
(b) Montreal Trust Company†			112,257.81			112,257.81
(b) Premier Trust Company			280,464.20			280,464.20
(b) Premier Trust Company				4,157.44		4,157.44
(b) Prudential Trust Company, Limited			1,034,865.83			1,034,865.83
(b) Royal Trust Company			533,048.67	397,203.39	54,996.38	1,487,065.60
(b) Sterling Trusts Corporation			21,021.99			21,021.99
(b) Toronto General Trusts Corporation			642,364.57			642,364.57
(b) Toronto General Trusts Corporation			27,224.87	75,143.64		102,368.51
(b) Victoria and Grey Trust Company			119,764.45			119,764.45
(b) Victoria and Grey Trust Company						
TOTALS (a) FARMS			1,310,920.43	55,000.00		1,380,693.72
TOTALS (b) URBAN			7,685,221.10	2,448,424.31	1,311,065.31	11,444,710.72
GRAND TOTALS			8,996,141.53	2,503,424.31	1,325,838.60	12,825,404.44
TOTALS (a) FARMS PREVIOUS YEAR			898,852.74		18,474.18	917,326.92
TOTALS (b) URBAN PREVIOUS YEAR			8,710,498.08	2,805,887.38	1,157,164.38	12,673,549.84
GRAND TOTALS PREVIOUS YEAR			9,609,350.82	2,805,887.38	1,175,638.56	13,590,876.76

† Not included in Totals, \$26,000.00 in New York State (U.S.A.).

Interest accrued not taken into totals. Gross totals reported by companies are shown in this schedule. Where these totals differ from Balance Sheet figures, the difference is due to special reserves.

**MORTGAGE LOANS AND AGREEMENTS FOR SALE ON REAL ESTATE AS AT DECEMBER 31, 1952—
CLASSIFIED AS TO PROVINCES (Cont'd): Trust Companies—Guaranteed Funds**

NAME OF COMPANY			WESTERN PROVINCES					INTEREST DUE AND UNPAID
			BRITISH COLUMBIA	ALBERTA	SASKATCHEWAN	MANITOBA	TOTAL	
(a) FARMS	(b) URBAN		\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
(b) Canada Trust Company.....			235,845.42	39,060.84	36,397.40	6,023.51	235,845.42	52.40
(a) Crown Trust Company.....			118,350.49	268,765.15	.....	478,393.90	199,832.24	2,526.64
(b) Eastern Trust Company.....			473,853.46	6,234.07	.....	.....	1,221,012.51	2,966.76
(b) Eastern Trust Company.....				867,339.17	.....	.....	6,234.07	.....
(b) Guaranty Trust Company of Canada.....			34,173.58	137,595.17	301,260.01	73,807.65	867,339.17	.....
(a) National Trust Company, Limited.....			718,261.91	586,899.64	.....	263,649.40	34,173.58	126,285.49
(b) National Trust Company.....				13,038.78	4,191.20	.....	532,662.83	993.30
(b) Northern Trusts Company.....				78,060.32	629,998.72	123,199.97	19,299.98	.....
(a) Toronto General Trusts Corporation.....			595,893.93	344,515.03	398,243.85	186,364.29	831,259.01	38,708.00
(a) Victoria and Grey Trust Company.....					51,433.04	.....	1,527,019.10	1,353.98
(b) Waterloo Trust and Savings Company.....				2,404.81	.....	.....	51,433.04	.....
(b) Waterloo Trust and Savings Company.....				53,885.39	.....	1,347.60	53,885.39	.....
TOTALS (a) FARMS.....			118,350.49	260,950.40	1,072,974.56	203,031.13	1,655,306.58	167,520.13
TOTALS (b) URBAN.....			2,058,028.30	2,082,557.77	404,841.86	931,755.19	5,477,153.12	5,366.44
GRAND TOTALS.....			2,276,378.79	2,343,508.17	1,477,816.42	1,134,786.32	7,130,489.70	172,886.57
TOTALS (a) FARMS PREVIOUS YEAR.....			148,374.07	275,144.20	1,049,066.98	119,755.32	1,592,360.57	87,239.84
TOTALS (b) URBAN PREVIOUS YEAR.....			1,062,028.37	1,861,140.06	435,625.27	778,360.47	4,137,154.17	4,154.82
GRAND TOTALS PREVIOUS YEAR.....			1,210,402.44	2,136,284.26	1,484,692.25	898,135.79	5,729,514.74	91,394.66

Interest accrued not taken into totals. Gross totals reported by companies are shown in this schedule. Where these totals differ from Balance Sheet figures, the difference is due to special reserves

**MORTGAGE LOANS AND AGREEMENTS FOR SALE ON REAL ESTATE AS AT DECEMBER 31, 1952—
CLASSIFIED AS TO PROVINCES (Concl'd): Trust Companies—Guaranteed Funds (Concl'd)**

NAME OF COMPANY		EASTERN PROVINCES					INTEREST DUE AND UNPAID
(a) FARMS	(b) URBAN	ONTARIO	QUEBEC	MARITIMES	TOTAL	\$ c.	
		\$ c.	\$ c.	\$ c.	\$ c.		
(b) Administration and Trust Company.....		97,241.88	648,763.15	.....	648,763.15	.....	.....
(b) Barclays Trust Company of Canada.....		59,650.00	.....	.....	59,650.00	.....	.....
(a) British Mortgage and Trust Corporation of Ontario.....		11,174,338.10	.....	.....	97,241.88	.....	.....
(a) British Mortgage and Trust Corporation of Ontario.....		23,256.80	.....	.....	59,650.00	.....	.....
(a) Brockville Trust and Savings Company.....		1,641,568.01	.....	.....	11,174,338.10	.....	.....
(b) Canada Permanent Trust Company.....		10,600.00	.....	631,436.63	23,256.80	.....	.....
(a) Canada Trust Company.....		307,112.49	.....	.....	1,641,568.01	.....	3,342.62
(a) Canada Trust Company.....		7,490,972.26	4,368,816.96	.....	642,036.63	.....	1,865.92
(a) Chartered Trust Company.....		119,515.00	.....	.....	307,112.49	.....	855.67
(a) Chartered Trust Company.....		1,252,799.03	.....	.....	11,859,789.22	.....	26,111.42
(a) Crown Trust Company.....		27,765.56	171,512.50	.....	119,515.00	.....	.....
(a) Crown Trust Company.....		9,149,305.64	.....	.....	1,424,311.53	.....	1,213.93
(a) Eastern Trust Company.....		5,200.00	865,477.24	.....	27,765.56	.....	.....
(a) Eastern Trust Company.....		877,809.84	.....	.....	10,014,782.88	.....	30,453.52
(a) Guaranty Trust Company of Canada.....		1,803.87	.....	.....	131,133.37	.....	.....
(a) Guaranty Trust Company of Canada.....		9,628,613.41	571,846.05	125,933.37	9,907,578.10	.....	3,090.48
(a) Industrial Mortgage and Trust Company.....		1,127,404.20	278,964.69	4,574,204.80	1,127,404.20	.....	366.66
(a) Industrial Mortgage and Trust Company.....		3,102,448.61	.....	.....	3,102,448.61	.....	169.48
(a) Montreal Trust Company.....			79,662.13	.....	79,662.13	.....	.....
(a) National Trust Company, Limited.....		6,350.00	.....	.....	6,350.00	.....	.....
(a) National Trust Company, Limited.....		3,723,823.06	684,801.92	.....	4,408,624.98	.....	9,235.05
(a) Premier Trust Company.....		792,114.17	.....	.....	792,114.17	.....	3,659.41
(a) Premier Trust Company.....		2,061,310.96	.....	.....	2,061,310.96	.....	3,347.82
(a) Sterling Trusts Corporation.....		4,158,274.71	.....	.....	4,158,274.71	.....	910.04
(a) Toronto General Trusts Corporation.....		35,243.46	.....	.....	35,243.46	.....	42.90
(a) Toronto General Trusts Corporation.....		5,047,498.97	165,614.71	.....	5,213,113.68	.....	2,822.89
(a) Victoria and Grey Trust Company.....		871,876.27	.....	.....	871,876.27	.....	2,262.54
(a) Victoria and Grey Trust Company.....		14,890,860.02	.....	.....	14,890,860.02	.....	41,348.30
(a) Waterloo Trust and Savings Company.....		312,488.80	.....	.....	312,488.80	.....	209.62
(a) Waterloo Trust and Savings Company.....		12,155,986.67	280,463.04	.....	12,436,449.71	.....	5,059.25
TOTALS (a) FARMS.....		3,689,780.62	.....	125,933.37	3,815,713.99	.....	7,396.80
TOTALS (b) URBAN.....		86,463,451.17	8,115,922.39	5,205,641.43	99,785,014.99	.....	128,970.72
GRAND TOTALS.....		90,153,231.79	8,115,922.39	5,331,574.80	103,600,728.98	.....	136,367.52
TOTALS (a) FARMS PREVIOUS YEAR.....		3,710,334.80	.....	181,799.56	3,892,134.36	.....	8,156.41
TOTALS (b) URBAN PREVIOUS YEAR.....		78,217,523.22	7,005,302.97	5,713,181.54	90,936,007.73	.....	120,074.17
GRAND TOTALS PREVIOUS YEAR.....		81,927,858.02	7,005,302.97	5,894,981.10	94,828,142.09	.....	128,230.58

Interest accrued not taken into totals. Gross totals reported by companies are shown in this schedule. Where these totals differ from Balance Sheet figures, the difference is due to special reserves.

COMPARATIVE SUMMARY OF ASSETS AND

ASSETS AND LIABILITIES	1947			1948		
	AMOUNT		PERCENT- AGE TO TOTAL ASSETS	AMOUNT		PERCENT- AGE TO TOTAL ASSETS
ASSETS	\$	c.	%	\$	c.	%
Office premises.....	5,430,391.32		2.28	5,361,631.07		2.22
Real estate held for sale.....	1,910,872.71		.80	1,815,501.67		.75
Mortgages on real estate.....	124,825,244.91		52.49	140,356,874.08		58.27
Loans on stocks and bonds.....	309,091.05		.13	714,253.91		.30
Government, and Government guaranteed Bonds, Canada and United Kingdom.....	63,851,337.57		26.85	48,632,699.58		20.19
Provincial and provincial guaranteed Bonds.....	5,307,708.82		2.24	6,179,257.34		2.56
Canadian municipalities, etc.....	1,911,581.94		.81	1,856,169.28		.77
All other bonds.....	4,682,005.54		1.96	3,789,574.29		1.57
Stocks.....	18,815,022.40		7.91	21,154,233.42		8.78
Cash.....	9,722,369.92		4.09	10,210,442.41		4.24
All other assets.....	1,023,361.90		.44	839,763.56		.35
TOTAL ASSETS.....	237,788,988.08		100.00	240,910,400.61		100.00
LIABILITIES						
To the Public						
Debentures payable in Canada.....	83,535,801.14		.....	82,194,400.92		.....
Debentures payable elsewhere.....	13,372,691.96		.....	11,745,984.14		.....
Deposits.....	69,152,722.87		.....	76,028,964.03		.....
Money borrowed from banks and elsewhere.....	2,500.00		.....	64,673.98		.....
Dividends declared and unpaid.....	8,188,380.14		.....	1,399,897.89		.....
All other liabilities.....	10,216,017.73		.....	16,148,768.01		.....
TOTALS.....	184,468,113.84		77.57	187,582,688.97		77.87
To Shareholders						
Capital Stock, Permanent.....	31,349,117.19		.....	31,239,117.19		.....
Capital Stock, Terminating.....	236,716.03		.....	262,585.13		.....
Reserve Fund and Contingency Reserve.....	19,083,993.46		.....	19,043,953.35		.....
Profit and loss.....	2,651,047.56		.....	2,782,055.97		.....
TOTALS.....	53,320,874.24		22.43	53,327,711.64		22.13
GRAND TOTALS TO THE PUBLIC AND SHAREHOLDERS.....	237,788,988.08		100.00	240,910,422.61		100.00
Capital Stock						
Capital subscribed.....	35,944,697.19		.....	35,880,797.19		.....
Capital paid in cash.....	31,585,833.22		.....	31,501,702.32		.....

LIABILITIES OF LOAN CORPORATIONS

1949		1950		1951		1952	
AMOUNT	PERCENT- AGE TO TOTAL ASSETS	AMOUNT	PERCENT- AGE TO TOTAL ASSETS	AMOUNT	PERCENT- AGE TO TOTAL ASSETS	AMOUNT	PERCENT- AGE TO TOTAL ASSETS
\$ c.	%	\$ c.	%	\$ c.	%	\$ c.	%
1 5,618,503.00	2.24	5,900,857.12	2.12	6,257,240.26	2.20	6,582,925.07	2.22
2 1,308,669.77	.52	1,181,841.93	.42	1,690,732.32	.59	1,792,286.49	.60
3 159,718,904.02	63.87	191,302,690.91	68.89	205,608,497.02	72.40	217,957,251.73	73.70
4 1,462,086.92	.58	2,643,107.91	.95	704,756.16	.26	1,829,249.00	.62
5 41,570,434.77	16.62	37,059,257.33	13.33	37,636,747.63	13.25	36,353,091.76	12.29
6 6,168,584.53	2.47	5,790,375.64	2.07	4,299,216.97	1.51	4,216,263.49	1.43
7 2,150,962.25	.86	2,403,047.51	.86	1,913,910.44	.67	2,909,704.00	.98
8 2,294,409.98	.92	874,507.35	.31	514,546.88	.18	1,992,898.17	.68
9 20,691,835.12	8.26	18,922,538.82	6.81	11,606,129.51	4.09	11,687,530.15	3.95
10 8,938,292.87	3.57	11,695,246.14	4.21	13,157,380.56	4.64	9,850,801.83	3.33
11 23,259.25	.09	84,700.07	.03	590,200.42	.21	583,035.55	.20
249,945,942.48	100.00	277,858,170.73	100.00	283,979,358.17	100.00	295,755,037.24	100.00
12 87,844,764.92	.....	107,702,628.33	.....	123,801,859.32	.....	130,788,960.48	.....
13 10,389,692.44	.....	9,017,369.66	.....	7,874,725.95	.....	7,131,652.25	.....
14 82,653,331.02	.....	90,041,978.87	.....	86,905,896.36	.....	91,383,790.23	.....
15 30,508.27	.....	7,058.49	.....	1,018.10	.....	.....	.....
16 1,018,451.16	.....	709,672.72	.....	816,225.97	.....	955,510.48	.....
17 16,187,591.71	.....	16,982,210.43	.....	17,557,614.06	.....	17,978,920.04	.....
198,124,339.52	79.26	224,460,918.50	80.74	236,957,339.76	83.44	248,238,833.48	83.94
18 30,273,917.19	.....	31,773,917.19	.....	27,273,917.19	.....	27,173,917.19	.....
19 .....	.....	.....	.....	.....	.....	.....	.....
20 19,208,008.65	.....	19,164,502.88	.....	17,340,473.63	.....	18,116,750.82	.....
21 2,339,677.12	.....	2,458,832.16	.....	2,407,627.59	.....	2,225,535.75	.....
51,821,602.96	20.74	53,397,252.23	19.26	47,022,018.41	16.56	47,516,203.76	16.06
249,945,942.48	100.00	277,858,170.73	100.00	283,979,358.17	100.00	295,755,037.24	100.00
22 34,273,917.19	.....	35,773,917.19	.....	31,173,917.19	.....	31,173,917.19	.....
23 30,273,917.19	.....	31,773,917.19	.....	27,273,917.19	.....	27,173,917.19	.....

COMPARATIVE SUMMARY OF ASSETS AND
Company

ASSETS AND LIABILITIES	1947		1948		
	AMOUNT	PERCENT- AGE TO TOTAL ASSETS	AMOUNT	PERCENT- AGE TO TOTAL ASSETS	
ASSETS	\$ c.	%	\$ c.	%	
Office premises	5,218,076.26	8.28	6,319,975.50	8.59	1
Real estate held for sale	687,088.66	1.09	166,453.20	.25	2
Mortgages on real estate	10,315,748.23	16.38	10,724,158.12	18.18	3
Loans on stocks and bonds	3,326,361.32	5.28	4,234,056.05	6.43	4
Government, and Government guaranteed Bonds, Canada and United Kingdom	16,041,151.56	25.46	15,010,803.45	21.99	5
Provincial and Provincial guaranteed Bonds	2,842,421.76	4.51	4,383,622.85	6.65	6
Canadian municipalities, school districts and rural telephone debentures	1,329,715.96	2.11	1,428,372.84	2.16	7
All other bonds	7,305,047.46	11.59	8,298,113.24	12.60	8
Stocks	9,279,380.79	14.73	9,094,432.28	13.80	9
Cash	3,160,195.53	5.02	2,968,731.38	4.34	10
All other assets	3,491,931.76	5.55	3,209,934.17	5.01	11
TOTAL ASSETS	62,997,119.29	100.00	65,838,653.18	100.00	
LIABILITIES					
To the Public					
Money borrowed from banks and elsewhere	6,651,855.36	.....	7,232,030.35	.....	12
Dividends declared and unpaid	556,896.02	.....	556,613.15	.....	13
All other liabilities	3,118,738.89	.....	3,195,663.28	.....	14
TOTALS	10,327,490.27	16.39	10,984,306.78	16.62	
To Shareholders					
Capital Stock, Permanent	26,009,041.49	.....	27,012,142.49	.....	15
Reserve Fund and Contingency Reserve	23,097,470.97	.....	23,936,055.18	.....	16
Profit and loss	3,563,116.56	.....	3,906,148.73	.....	17
TOTALS	52,669,629.02	83.61	54,854,346.40	83.38	
GRAND TOTALS	62,997,119.29	100.00	65,838,653.18	100.00	
Capital Stock					
Capital subscribed	26,403,420.00	.....	27,403,350.00	.....	18
Capital paid in cash	26,009,041.49	.....	27,012,142.49	.....	19

LIABILITIES OF TRUST COMPANIES

Funds

	1949			1950			1951			1952		
	AMOUNT		PERCENT- AGE TO TOTAL ASSETS	AMOUNT		PERCENT- AGE TO TOTAL ASSETS	AMOUNT		PERCENT- AGE TO TOTAL ASSETS	AMOUNT		PERCENT- AGE TO TOTAL ASSETS
	\$	c.	%	\$	c.	%	\$	c.	%	\$	c.	%
1	6,821,357.15		10.23	7,040,179.82		9.68	7,594,073.05		9.86	7,603,812.38		9.91
2	142,994.39		.21	145,146.99		.19	69,448.86		.08	53,754.68		.07
3	12,823,848.76		19.24	15,699,262.52		21.58	17,239,828.64		22.40	15,248,695.58		19.88
4	3,505,847.09		5.25	3,756,563.42		5.17	4,891,415.95		6.35	5,276,193.61		6.88
5	12,170,895.68		18.26	14,003,488.16		19.26	12,683,031.05		16.47	12,430,348.82		16.21
6	3,735,974.71		5.60	3,299,175.32		4.54	4,048,926.22		5.26	4,007,801.09		5.23
7	2,121,330.50		3.19	2,508,538.33		3.45	1,808,404.07		2.34	1,902,203.01		2.48
8	9,250,335.10		13.88	9,351,957.29		12.86	9,598,722.78		12.47	9,252,747.83		12.06
9	8,630,210.11		12.94	8,772,629.49		12.06	10,457,996.41		13.58	12,386,985.49		16.15
10	3,475,407.22		5.23	3,956,998.07		5.44	3,170,962.60		4.18	3,237,669.67		4.22
11	3,966,301.12		5.97	4,196,356.17		5.77	5,399,413.08		7.01	5,297,198.20		6.91
	66,644,501.83		100.00	72,730,295.58		100.00	76,962,222.71		100.00	76,697,410.36		100.00
12	6,888,161.35		.....	6,865,479.05		.....	8,096,080.87		.....	7,359,202.96		.....
13	581,391.75		.....	669,811.29		.....	703,388.13		.....	720,283.89		.....
14	3,309,386.41		.....	3,996,491.01		.....	3,941,580.33		.....	3,761,838.44		.....
	10,778,939.51		16.17	11,531,781.35		15.85	12,741,049.33		16.55	11,841,325.29		15.44
15	27,306,399.00		.....	29,540,501.00		.....	31,627,205.00		.....	31,427,407.00		.....
16	24,755,570.51		.....	26,969,501.84		.....	27,349,557.49		.....	28,298,349.01		.....
17	3,803,592.81		.....	4,688,511.39		.....	5,244,410.89		.....	5,130,329.06		.....
	55,865,562.32		83.82	61,198,514.23		84.15	64,221,173.38		83.45	64,856,085.07		84.56
	66,644,501.83		.....	72,730,295.58		.....	76,962,222.71		100.00	76,697,410.36		100.00
18	27,592,920.00		.....	29,740,420.00		.....	31,807,070.00		.....	31,507,070.00		.....
19	27,306,399.00		.....	29,540,501.00		.....	31,627,205.00		.....	31,427,407.00		.....

COMPARATIVE SUMMARY OF ASSETS AND
Guaranteed

ASSETS AND LIABILITIES	1947		1948		
	AMOUNT	PERCENT- AGE TO TOTAL ASSETS	AMOUNT	PERCENT- AGE TO TOTAL ASSETS	
ASSETS	\$ c.	%	\$ c.	%	
Mortgages on real estate.	56,809,842.22	25.27	65,566,632.95	24.42	1
Loans on stocks and bonds.	6,633,446.20	2.95	6,783,913.12	2.66	2
Government, and Government guaranteed Bonds, Canada and United Kingdom.	111,211,737.01	49.47	116,347,538.87	46.24	3
Provincial and provincial guaranteed Bonds.	14,199,342.31	6.32	19,551,741.91	9.52	4
Canadian municipalities, etc.	10,545,759.67	4.69	14,657,053.88	5.83	5
All other bonds and stocks.	15,139,752.09	6.74	16,318,939.90	6.52	6
Cash.	10,212,044.85	4.54	12,376,963.35	4.81	7
All other assets.	35,332.52	.02	9,382.52	.....	8
TOTAL ASSETS.	224,787,256.87	100.00	251,612,166.50	100.00	
LIABILITIES					
Deposits.	112,394,929.04	49.99	128,141,904.52	51.22	9
Specific Guaranteed Funds.	3,612,661.91	1.61	2,268,787.84	.90	10
General Guaranteed Funds.	108,765,862.76	48.38	121,157,171.30	47.71	11
Due to Company Funds.	13,803.16	.02	44,302.84	.17	12
TOTAL LIABILITIES.	224,787,256.87	100.00	251,612,166.50	100.00	
ESTATES, TRUSTS AND AGENCY FUNDS.	2,801,268,394.15	.....	2,880,988,290.62	.....	

*DEBIT

†Includes \$640,000.00 Investment Reserves.

LIABILITIES OF TRUST COMPANIES

Funds

	1949		1950		1951		1952	
	AMOUNT	PERCENT- AGE TO TOTAL ASSETS	AMOUNT	PERCENT- AGE TO TOTAL ASSETS	AMOUNT	PERCENT- AGE TO TOTAL ASSETS	AMOUNT	PERCENT- AGE TO TOTAL ASSETS
	\$ c.	%	\$ c.	%	\$ c.	%	\$ c.	%
1	75,111,958.47	26.56	87,187,739.57	27.27	100,686,039.66	30.02	110,885,205.84	31.23
2	7,733,521.79	2.73	10,620,046.93	3.32	15,303,097.52	4.56	14,871,915.72	4.19
3	126,106,900.65	44.60	130,293,736.91	40.76	120,531,243.06	35.94	111,315,625.48	31.35
4	30,151,783.43	10.66	35,480,090.57	11.10	34,477,954.62	10.28	37,312,184.64	10.51
5	16,014,540.09	5.67	18,539,204.86	5.80	22,502,672.79	6.71	25,143,907.21	7.08
6	15,488,383.63	5.48	21,732,613.09	6.79	25,742,423.53	7.67	29,576,014.24	8.33
7	12,160,517.25	4.30	15,883,852.45	4.96	16,099,795.99	4.82	25,944,228.71	7.31
8	.....	.....	* 17,941.19	.....	* 39,181.63	.....	787.70	.....
	282,767,604.71	100.00	319,719,343.19	100.00	335,304,045.54	100.00	355,049,869.54	100.00
9	135,387,840.69	47.89	152,748,550.29	47.75	159,891,976.42	47.68	174,327,891.95	49.10
10	10,441,761.86	3.69	8,119,580.20	2.56	3,160,768.25	.94	3,444,591.88	.97
11	136,857,702.16	48.39	158,539,556.10	49.60	171,564,273.61	51.16	176,637,035.15	49.75
12	80,300.00	.03	311,656.60	.09	687,027.26	.22	† 640,350.56	.18
	282,767,604.71	100.00	319,719,343.19	100.00	335,304,045.54	100.00	355,049,869.54	100.00
	2,963,471,316.96	.....	3,267,472,162.71	.....	3,593,376,220.37	.....	3,731,933,224.65	.....

COMPARATIVE SUMMARY

INCOME AND EXPENDITURE	1949				
	LOAN CORPORATIONS	TRUST COMPANIES	TOTALS	LOAN CORPORATIONS	
INCOME	\$ c.	\$ c.	\$ c.	\$ c.	
Rents earned	165,704.92	153,476.27	319,181.19	315,384.61	1
Interest earned on mortgages, bonds, stocks, etc.	10,560,794.21	2,410,132.37	12,970,926.58	12,362,429.04	2
Profit on sale of securities and real estate.	544,170.78	456,035.66	1,000,206.44	748,016.77	3
Amount transferred from Investment Reserve*		13,638.49	13,638.49	*1,326,946.37	4
Profit in Guaranteed Funds		4,133,090.35	4,133,090.35		5
Agency fees and commissions earned	28,226.57	12,607,358.71	12,635,585.28	18,597.93	6
All other revenue for year	420,735.25	333,590.45	754,325.70	905,145.18	7
TOTALS	11,719,631.73	20,107,322.30	31,826,954.03	15,676,519.90	
EXPENDITURE					
Interest incurred during the year	3,989,519.48	35,677.06	4,025,196.54	4,798,406.48	8
Loss on sale of securities and real estate	45,773.55	3,953.05	49,726.60	29,460.14	9
Amount by which ledger values of assets were written down	172,890.43	212,117.45	385,007.88	282,247.63	10
Licenses and taxes other than taxes on real estate	1,475,086.61	2,072,187.92	3,547,274.53	2,471,377.20	11
Commissions		92,734.18	92,734.18		12
Transferred to Investment Reserves	685,802.26	532,096.30	1,217,898.56	1,982,490.22	13
All other expenses	2,800,040.24	13,870,632.11	16,670,672.35	3,243,388.86	14
Profit and loss	2,550,519.16	3,287,924.23	5,838,443.39	2,869,149.37	15
TOTALS	11,719,631.73	20,107,322.30	31,826,954.03	15,676,519.90	

*Including assets written up.

OF INCOME AND EXPENDITURE

1950		1951			1952		
TRUST COM- PANIES	TOTALS	LOAN CORPORATIONS	TRUST COM- PANIES	TOTALS	LOAN CORPORATIONS	TRUST COM- PANIES	TOTALS
\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
1 136,962.26	452,346.87	333,181.33	113,743.14	446,924.47	356,541.76	180,572.34	537,114.10
2 2,674,477.40	15,036,906.44	13,238,683.14	3,047,854.59	16,286,537.73	14,219,930.87	3,054,175.20	17,274,106.07
3 390,412.24	1,138,429.01	476,100.32	512,019.53	988,119.85	463,178.12	311,626.19	774,804.31
4 13,078.87	1,340,025.24	30.00	24,928.26	24,958.26	13.40	.....	13.40
5 4,955,044.54	4,955,044.54	.....	4,628,690.87	4,628,690.87	.....	5,268,772.56	5,268,772.56
6 14,705,771.40	14,724,369.33	8,786.77	17,041,989.85	17,050,776.62	11,842.09	17,900,126.49	17,911,968.58
7 292,915.50	1,198,060.68	690,474.49	431,001.20	1,121,475.69	875,165.32	360,917.68	1,236,083.00
23,168,662.21	38,845,182.11	14,747,256.05	25,700,227.44	40,447,483.49	15,926,671.56	27,076,190.46	43,002,862.02
8 7,416.89	4,805,823.37	5,182,751.23	14,021.78	5,196,773.01	5,716,449.57	8,927.12	5,725,376.99
9 12,354.87	41,815.01	230,488.71	11,885.20	242,373.91	296,912.67	9,517.52	306,430.19
10 264,926.16	547,173.79	304,130.84	180,149.81	484,280.65	262,489.09	183,904.69	446,393.78
11 2,843,411.27	5,314,788.47	2,521,041.52	3,225,279.76	5,746,321.28	2,616,264.34	3,300,706.75	5,916,971.09
12 99,453.32	99,453.32	.....	98,276.76	98,276.76	.....	84,328.82	84,328.82
13 512,510.98	2,495,001.20	272,336.60	1,061,650.76	1,333,987.36	312,869.54	572,278.63	885,148.17
14 15,834,469.58	19,077,858.44	3,537,302.79	17,834,623.11	21,371,925.90	3,972,306.22	19,379,873.68	22,352,179.90
15 3,594,119.14	6,463,268.51	2,699,204.36	3,274,340.26	5,973,544.62	2,749,380.13	3,536,653.25	6,286,033.38
23,168,662.21	38,845,182.11	14,747,256.05	25,700,227.44	40,447,483.49	15,926,671.56	27,076,190.46	43,002,862.02

**AVERAGE RATES OF INTEREST EARNED OR INCURRED AND AVERAGE
DIVIDENDS PAID BY LOAN AND TRUST CORPORATIONS
FOR THE YEAR 1949**

	LOAN CORPORATIONS	TRUST COMPANIES	
		COMPANY FUNDS	GUARANTEED FUNDS
Average rate earned on:			
Mortgages of realty.....	5.16	5.26	....
Collateral loans.....	2.80	5.11	....
Bonds and debentures.....	2.29	3.19	....
Stocks.....	5.18	6.17	....
Average rate paid on:			
Deposits.....	1.46	....	1.51
Debentures and debenture stocks or G.I.R's.....	2.82	....	2.16
Average rate of dividends, including bonuses.....	7.23	8.01	....

FOR THE YEAR 1950

	LOAN CORPORATIONS	TRUST COMPANIES	
		COMPANY FUNDS	GUARANTEED FUNDS
Average rate earned on:			
Mortgages of realty.....	5.02	4.78	....
Collateral loans.....	1.25	5.77	....
Bonds and debentures.....	3.27	3.25	....
Stocks.....	5.09	6.51	....
Average rate paid on:			
Deposits.....	1.48	....	1.69
Debentures and debenture stocks or G.I.R's.....	2.88	....	1.94
Average rate of dividends, including bonuses.....	7.18	8.14	....

FOR THE YEAR 1951

	LOAN CORPORATIONS	TRUST COMPANIES	
		COMPANY FUNDS	GUARANTEED FUNDS
Average rate earned on:			
Mortgages of realty.....	5.60	5.50	....
Collateral loans.....	.77	6.08	....
Bonds and debentures.....	3.14	3.45	....
Stocks.....	4.35	6.28	....
Average rate paid on:			
Deposits.....	1.64	....	2.53
Debentures and debenture stocks or G.I.R's.....	2.99	....	2.31
Average rate of dividends, including bonuses.....	7.77	8.52	....

FOR THE YEAR 1952

	LOAN CORPORATIONS	TRUST COMPANIES	
		COMPANY FUNDS	GUARANTEED FUNDS
Average rate earned on:			
Mortgages of realty.....	5.70	5.87	....
Collateral loans.....	.97	5.07	....
Bonds and debentures.....	3.32	3.41	....
Stocks.....	9.22	6.00	....
Average rate paid on:			
Deposits.....	1.60	....	1.67
Debentures and debenture stocks or G.I.R's.....	3.18	....	2.49
Average rate of dividends, including bonuses.....	7.90	8.75	....

PERCENTAGE OF NET REVENUE TO CAPITAL INVESTMENT, PERCENTAGE OF ADMINISTRATIVE EXPENSE
TO GROSS REVENUE

	1949		1950		1951		1952	
	LOAN CORPORATIONS	TRUST COMPANIES	LOAN CORPORATIONS	TRUST COMPANIES	LOAN CORPORATIONS	TRUST COMPANIES	LOAN CORPORATIONS	TRUST COMPANIES
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Capital Stock	30,273,917.19	27,306,399.00	31,773,917.19	29,540,501.00	27,273,917.19	31,627,205.00	27,173,917.19	31,427,407.00
Reserve Funds	19,208,008.65	24,755,570.51	19,164,502.88	26,969,501.84	17,340,473.63	27,349,557.49	18,116,750.82	28,298,349.01
Profit and Loss Account	2,339,677.12	3,803,592.81	2,458,832.16	4,688,511.39	2,407,627.59	5,244,410.89	2,225,535.75	5,130,329.06
TOTAL CAPITAL INVESTMENT	51,821,602.96	55,865,562.32	53,397,252.23	61,198,514.23	47,022,018.41	64,221,173.38	47,516,203.76	64,856,085.07
Net profit transferred	2,550,519.16	3,287,924.23	2,869,149.37	3,594,119.14	2,699,204.36	3,274,340.26	2,749,380.13	3,536,653.25
Add amount by which assets were written down and amount transferred to Investment Reserves.	858,692.69	744,213.75	947,791.48	777,437.14	576,467.44	1,241,800.57	575,358.63	756,183.32
TOTAL NET REVENUE	3,409,211.85	4,032,137.98	3,816,940.85	4,371,556.28	3,275,671.80	4,516,140.83	3,324,738.76	4,292,836.57
Percentage of Net Revenue to Capital Investment	6.57	7.21	7.14	5.87	6.96	7.03	6.99	6.62
Gross Revenue for Year	11,719,631.73	20,107,322.30	15,676,519.90	23,168,662.21	14,747,256.05	25,700,227.44	15,926,671.56	27,076,190.46
Administrative Expenses	2,800,040.24	13,870,632.11	3,243,388.86	15,834,469.58	3,537,302.79	17,834,623.11	3,972,306.22	19,379,873.68
Percentage of Administrative Expense to Gross Revenue	23.89	68.98	20.69	68.30	24.43	71.13	24.94	71.57

**HALF-YEARLY STATEMENTS
OF
DEPOSITS
AND
SECURITIES ON HAND AND AVAILABLE FOR DEPOSITORS
FILED BY
LOAN AND TRUST CORPORATIONS**

December 31, 1952, and June 30, 1953

***Pursuant to Sections 145 or 144 (3) of The Loan and
Trust Corporations Act.***

Sec. 145. Every loan company receiving deposits shall make a return to the Registrar half-yearly on or before the 15th days of January and July in each year, drawn in accordance with the form prescribed by the Registrar, showing the amount of the deposits and showing the amount of cash on hand and on deposit and the amount of debentures, bonds, stock or other securities of or guaranteed by Canada, and of or guaranteed by any province of Canada less any incumbrances thereon and the amount of bonds, debentures and other securities of any municipal corporation in Ontario, or of any city in Canada, less any incumbrances thereon and the bonds or debentures issued by any company incorporated in Canada in respect of which bonds or debentures annual or semi-annual subsidy payments sufficient to pay both principal and interest thereof are, by virtue of any Act of Canada or of a province thereof, payable by the government of Canada or province thereof to a trust company as trustee for the holders of such bonds or debentures, and the principal amount of any moneys payable to the company on demand, the payment of which is secured by the mortgage or pledge of any of the securities mentioned in this section as such amounts stood at the end of the last preceding month, and stating that the same were at the date mentioned in such return on hand and available for depositors.

Sec. 144.—(3) Every trust company receiving deposits in the manner authorized by subsection 1 of section 78 shall make a return to the Registrar on or before the 15th days of January and July in each year, drawn in accordance with the form prescribed by the Registrar, showing the amount of the deposits and showing the amount of cash on hand and on deposit, and the amount of debentures, bonds, stock or other securities of, or guaranteed by Canada, and of, or guaranteed by, any province of Canada, less any incumbrances thereon, and the amount of bonds, debentures and other securities of any municipal corporation in Ontario or of any city in Canada, less any incumbrances thereon and the bonds or debentures issued by any company incorporated in Canada in respect of which bonds or debentures annual or semi-annual subsidy payments sufficient to pay both principal and interest thereof are, by virtue of any Act of Canada or of a province thereof, payable by the government of Canada or province thereof to a trust company as trustee for the holders of such bonds or debentures, and the principal amount of any moneys payable to the company on demand, the payment of which is secured by the mortgage or pledge of any of the securities mentioned in this subsection as the said amounts stood at the end of the last preceding month, and including in such return all such cash and securities and loans as defined in this subsection, whether owned by the company or held by it for guaranteed investments under section 80 or 78 and stating that the same were at the date mentioned in such return on hand.

HALF-YEARLY STATEMENT OF DEPOSITS AND LIQUID SECURITIES ON HAND AND AVAILABLE FOR DEPOSITORS OF LOAN AND TRUST CORPORATIONS AS OF DECEMBER 31, 1952

NAME OF CORPORATION	TOTAL DEPOSITS 1	LIQUID SECURITIES ON HAND AND AVAILABLE FOR DEPOSITORS					TOTAL AVAILABLE LIQUID SECURITIES 6	PERCENTAGE OF TOTAL AVAILABLE LIQUID SECURITIES TO DEPOSITS 7
		CASH ON HAND AND ON DEPOSIT 2	CANADA OR PROVINCIAL BONDS OR GUARANTEES 3	CANADIAN CITY AND ONTARIO MUNICIPAL DEBENTURES 4	DEMAND LOANS ON SIMILAR SECURITIES 5			
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	%	
Canada Permanent Mortgage Corporation.....	49,004,506.44	4,457,518.54	16,922,257.16	1,039,144.79	62,891.12	22,481,811.61	45.87	
The Eastern Canada Savings & Loan Company.....	2,185,929.66	583,961.20	762,000.00	62,496.30	.....	1,408,457.50	64.43	
Huron and Erie Mortgage Corporation.....	29,468,851.86	1,827,828.36	13,579,525.35	528,422.86	.....	15,935,776.57	54.08	
Lambton Loan and Investment Company.....	2,500,627.62	374,376.05	1,060,395.00	497,418.61	66,494.72	1,998,684.38	79.92	
Ontario Loan and Debenture Company.....	7,954,045.27	753,662.62	6,399,670.42	.....	1,566.66	7,154,899.70	89.95	
Toronto Mortgage Company.....	216,605.26	159,424.16	343,566.20	10,000.00	.....	512,990.36	237.	
Administration and Trust Company.....	10,413,895.56	2,452,565.76	1,186,598.80	2,714,762.79	1,463,584.51	7,817,511.86	75.06	
Barclays Trust Company of Canada.....	1,113,375.15	— 466,088.33	1,324,567.50	111,285.00	3,539.50	973,303.67	87.41	
British Mortgage and Trust Corporation of Ontario.....	6,240,587.59	458,485.86	2,461,815.34	44,913.27	.....	2,965,214.47	47.51	
Brookville Trust and Savings Company.....	1,406,363.74	172,084.96	370,907.81	62,920.85	10,097.50	616,011.12	43.80	
Canada Trust Company.....	17,545,485.21	2,307,836.95	14,602,223.13	50,000.00	177,724.34	17,137,789.42	97.67	
Chartered Trust and Executor Company.....	15,106,646.02	1,225,057.06	13,693,229.98	504,237.53	77,156.51	15,499,681.08	102.60	
Crown Trust Company.....	13,847,112.25	590,641.42	9,668,597.43	1,330,689.77	66,006.50	11,655,935.12	84.17	
General Trust of Canada.....	8,101,139.70	198,238.26	2,589,029.20	2,385,245.14	76,530.00	5,249,042.60	64.79	
Guaranty Trust Company of Canada.....	14,081,211.28	2,946,837.76	7,372,773.43	1,968,100.64	144,296.43	12,432,008.26	88.28	
Industrial Mortgage and Trust Company.....	4,520,002.69	534,281.80	3,105,817.10	316,007.69	.....	3,956,106.59	87.52	
National Trust Company, Limited.....	29,060,621.71	1,141,945.24	20,845,644.83	3,449,015.00	95,000.00	25,531,605.07	87.85	
Premier Trust Company.....	3,282,567.57	165,165.69	1,327,077.44	.....	39,335.49	1,531,578.62	46.65	
Toronto General Trusts Corporation.....	21,262,795.55	2,175,934.63	19,395,035.84	4,270,063.58	263,800.90	26,104,834.95	122.77	
Victoria Trust and Savings Company.....	11,319,600.35	1,542,486.14	8,172,262.12	2,663,158.42	.....	12,377,906.68	109.4	
Waterloo Trust and Savings Company.....	23,106,155.41	1,507,818.45	11,383,696.09	5,310,753.38	154,506.90	18,356,774.82	79.44	
TOTALS, DECEMBER 31, 1952.....	271,738,125.89	25,110,062.58	156,566,695.17	27,318,635.62	2,702,531.08	210,897,924.45	77.61	
TOTALS, JUNE 30, 1952.....	255,160,069.80	13,098,427.30	163,918,339.17	24,418,346.90	962,494.35	202,289,241.48	79.27	
TOTALS, DECEMBER 31, 1951.....	244,795,643.43	20,059,689.10	149,191,746.41	21,086,797.59	1,475,945.92	191,814,179.02	79.35	

HALF-YEARLY STATEMENT OF DEPOSITS AND LIQUID SECURITIES ON HAND AND AVAILABLE FOR DEPOSITORS OF
LOAN AND TRUST CORPORATIONS AS OF JUNE 30, 1953

NAME OF CORPORATION	TOTAL DEPOSITS	LIQUID SECURITIES ON HAND AND AVAILABLE FOR DEPOSITORS				TOTAL AVAILABLE LIQUID SECURITIES		PERCENTAGE OF TOTAL AVAILABLE LIQUID SECURITIES TO DEPOSITS
		CASH ON HAND AND ON DEPOSIT	CANADA OR PROVINCIAL BONDS OR GUARANTEES	CANADIAN CITY AND ONTARIO MUNICIPAL DEBENTURES	DEMAND LOANS ON SIMILAR SECURITIES	6	7	
	1	2	3	4	5	6	7	
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	%	
Canada Permanent Mortgage Corporation	51,254,483.85	3,742,373.49	17,764,243.92	661,042.27	39,385.89	22,207,045.57	43.32	
The Eastern Canada Savings & Loan Company	2,319,181.80	45,941.19	1,043,767.50	130,431.30	.....	1,220,139.99	52.61	
Huron and Erie Mortgage Corporation	30,816,089.52	1,118,416.16	13,976,434.16	489,914.97	.....	15,584,765.29	50.58	
Lambton Loan and Investment Company	2,426,837.65	208,382.16	1,084,897.50	490,315.26	64,153.88	1,847,748.80	76.14	
Ontario Loan and Debenture Company	8,029,634.69	253,047.47	5,843,399.66	.....	1,666.66	6,098,113.79	75.94	
Toronto Mortgage Company	210,872.14	2,639.14	209,948.68	10,000.00	.....	222,587.82	105.55	
Administration and Trust Company	9,181,533.23	465,783.48	4,730,450.79	385,578.38	4,169,266.55	9,751,079.20	106.	
Barclays Trust Company of Canada	810,000.00	.....	1,093,560.00	36,865.30	3,539.50	576,777.06	71.21	
British Mortgage and Trust Corporation of Ontario	6,317,395.38	357,273.87	2,510,877.84	45,025.42	.....	2,913,177.13	46.11	
Brockville Trust and Savings Company	1,330,835.27	76,796.14	469,080.89	62,923.05	14,203.15	623,003.23	46.81	
Canada Trust Company	18,429,870.46	643,285.59	16,920,874.53	50,000.00	214,830.16	16,928,970.28	91.85	
Chartered Trust and Executor Company	15,032,604.80	799,114.79	13,268,235.64	501,197.46	41,128.17	14,609,676.06	97.19	
Crown Trust Company	13,847,452.48	457,894.98	10,339,147.09	1,308,322.04	58,542.50	12,163,906.61	87.84	
General Trust of Canada	7,988,293.66	1,692,194.84	1,746,667.40	2,274,421.85	23,040.00	5,736,324.09	71.81	
Guaranty Trust Company of Canada	15,911,343.78	1,387,573.49	7,885,013.05	289,663.67	197,911.26	11,817,707.70	74.27	
Industrial Mortgage and Trust Company	4,640,530.61	480,443.10	3,182,599.98	3,501,420.17	.....	3,952,706.75	85.17	
National Trust Company	30,315,185.86	1,041,069.54	19,196,539.17	.....	53,919.23	23,739,028.88	78.3	
Premier Trust Company	2,629,421.55	1,127,297.68	1,127,459.26	.....	1,303,676.17	1,303,676.17	49.58	
Sterling Trusts Corporation	1,909,419.15	278,787.67	918,598.77	170,343.42	1,883.41	1,369,613.27	71.73	
Toronto General Trusts Corporation	21,862,471.79	3,963,810.36	18,984,144.11	4,521,510.41	130,566.45	27,600,031.33	126.24	
Victoria Trust and Savings Company	12,433,945.62	1,210,944.97	10,148,688.37	2,686,655.48	33,224.58	14,079,513.40	113.24	
Waterloo Trust and Savings Company	24,569,645.68	1,257,568.40	11,985,270.14	5,915,987.11	152,702.90	19,311,528.55	78.60	
TOTALS, JUNE 30, 1953.	282,267,048.97	19,048,430.77	163,529,898.45	25,878,827.46	5,199,964.29	213,657,120.97	75.69	
TOTALS, DECEMBER 31, 1952.	271,738,125.89	25,110,062.58	156,566,695.17	27,318,635.62	2,702,531.08	210,897,924.45	77.61	
TOTALS, JUNE 30, 1952.	255,160,069.80	13,098,427.30	163,918,339.17	24,418,346.90	962,494.35	202,289,241.48	79.27	

LIST OF

LOAN AND TRUST CORPORATIONS

LIST OF LOAN

PAGE	NAME OF COMPANY	CHIEF OFFICE IN ONTARIO	
3	Canada Permanent Mortgage Corporation.....	Toronto.....	1
7	Credit Foncier Franco-Canadien.....	Toronto.....	2
11	Eastern Canada Savings and Loan Company.....	Toronto.....	3
14	Huron and Erie Mortgage Corporation.....	London.....	4
18	Lambton Loan and Investment Company.....	Sarnia.....	5
21	Ontario Loan and Debenture Company.....	London.....	6
24	Toronto Mortgage Company.....	Toronto.....	7

CORPORATIONS

	MANAGER, SECRETARY OR *CHIEF AGENT	PRESIDENT	WHEN INCORPORATED	
1	Charles S. Robertson.....	Charles S. Robertson.....	1st March	1855
2	*R. F. Ogletree.....	André Debray.....	24th July	1880
3	G. W. Hazen.....	C. A. B. Bullock.....	.....	1887
4	M. Aylsworth.....	M. Aylsworth.....	18th March	1864
5	G. C. Norsworthy.....	J. A. Smith.....	27th March	1847
6	F. Earl A. McKellar.....	Archibald McPherson.....	26th September	1870
7	Charles J. Pettit.....	Gerard B. Strathy, Q.C.....	15th December	1899

LIST OF TRUST

PAGE	NAME OF COMPANY	CHIEF OFFICE IN ONTARIO	
29	Administration and Trust Company	Ottawa	1
33	Bankers' Trust Company	Toronto	2
36	Barclays Trust Company of Canada	Toronto	3
*	British Empire Trust Company, Limited	Toronto	4
39	British Mortgage and Trust Corporation of Ontario	Stratford	5
43	Brockville Trust and Savings Company	Brockville	6
47	Canada Permanent Trust Company	Toronto	7
51	Canada Trust Company	London	8
55	Chartered Trust Company	Toronto	9
†	Chase National Executors and Trustees Corp. Ltd.	Toronto	10
59	Crown Trust Company	Toronto	11
63	Eastern Trust Company	Toronto	12
67	General Trust of Canada	Ottawa	13
71	Guaranty Trust Company of Canada	Toronto	14
75	Industrial Mortgage and Trust Company	Sarnia	15
79	Lambton Trust Company	Sarnia	16
82	Montreal Trust Company	Toronto	17
86	National Trust Company, Limited	Toronto	18
90	Northern Trusts Company	Toronto	19
94	Premier Trust Company	Toronto	20
98	Prudential Trust Company, Limited	Toronto	21
101	Royal Trust Company	Toronto	22
105	Sterling Trusts Corporation	Toronto	23
109	Toronto General Trusts Corporation	Toronto	24
114	Victoria and Grey Trust Company	Lindsay	25
118	Waterloo Trust and Savings Company	Kitchener	26

*The business in Ontario of The British Empire Trust Company, Limited, is limited to the acceptance of trusteeship for bond and debenture issues of other corporations.

†The business in Ontario of The Chase National Executors and Trustees Corporation Limited is limited to the acceptance of trusteeship or pension funds.

COMPANIES

	MANAGER, SECRETARY OR *CHIEF AGENT	PRESIDENT	WHEN INCORPORATED	
1	*Eugene Dube.....	Joseph Simard.....	2nd March	1902
2	*R. L. Crombie.....	Ross Clarkson.....	20th May	1905
3	*A. J. Shepley.....	Harold A. Stevenson.....	25th April	1931
4	*W. A. Walker.....	E. Ronald Crammond.....	30th April	1902
5	W. H. Gregory.....	L. M. Johnston.....	5th October	1877
6	E. J. Smith.....	J. G. Gardner.....	11th May	1885
7	T. D'Arcy Leonard, Q.C.....	T. D'Arcy Leonard, Q.C.....	7th March	1913
8	M. Aylsworth.....	M. Aylsworth.....	23rd July	1894
9	Henry E. Langford.....	Rolph R. Corson.....	20th July	1905
10	*W. Kaspar Fraser.....	J. M. Wallace, Chairman.....	3rd June	1930
11	Ernest T. Godwin.....	Irving P. Rexford.....	24th February	1897
12	*J. Douglas Crease.....	Albert S. Fraser.....		1893
13	*M. Herman Bonneau.....	Hon. Donat Raymond.....	12th May	1909
14	J. Wilson Berry.....	J. Wilson Berry.....	12th June	1925
15	B. Charlton.....	John Cowan, Q.C.....	20th August	1889
16	G. C. Norsworthy.....	Chester H. Belton.....	26th April	1928
17	*R. K. Johnston.....	O. B. Thornton, O.B.E.....	21st March	1889
18	H. H. Wilson.....	R. A. Laidlaw.....	12th August	1898
19	*Clarence W. Fraser.....	J. Herbert Riley.....	19th December	1923
20	Thos. B. Holmes.....	Thos. B. Holmes.....	2nd April	1913
21	*E. V. Barthe.....	L. M. St. B. Collins.....	19th May	1909
22	*R. L. Crombie.....	Ross Clarkson.....	24th June	1892
23	James R. Lovatt.....	Charles Bauckham.....	19th May	1911
24	Gordon C. Lindsay.....	C. C. Calvin, Q.C.....	1st April	1899
25	G. A. Weeks.....	T. H. Stinson, Q.C.....	4th September	1897
26	J. W. Scott.....	P. V. Wilson.....	7th April	1913

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